

The National Underwriter

LIFE INSURANCE EDITION

FRIDAY, JUNE 13, 1930



DON'T START LIFE'S JOURNEY WITHOUT A "SPARE"

LICENSED TO DO BUSINESS IN 32 STATES

WRITE FOR GENERAL AGENCY PROPOSITION AND TERRITORY



RESERVE LOAN LIFE

INSURANCE COMPANY

INDIANAPOLIS, INDIANA.

ANSWERING AN INQUIRY

What has the business of *Life Insurance* to offer to men of ability and address, who have the perfectly natural desire to do something worth while, who want to develop into well-to-do, respected citizens, justified in marrying and rearing families, and taking their rightful places in the civic and social activities of their several communities?

What has *Life Insurance* to offer to such men as a means of livelihood?

It has more to offer than any other known business.

First, It offers more compensation, for less capital.

Second, It makes possible earning while learning.

Third, It pays more for less effort.

Fourth, It enables one to live, and at the same time serve.

Fifth, It permits one to control his own time.

Sixth, It makes one his own boss.

Seventh, It allows one to work or loaf, eat or starve, just as he pleases.

Eighth, It is a business of the future, despite its marvelous past.

Ninth, It is a profession, of good to humanity.

Tenth, It is as solid and enduring as the mountains.

Think of this: "*Life Insurance* is an institution economic in character. To the business man, it is a privilege and an opportunity. To the father, it is a sacred duty. To the mother and child, a moral right."

There isn't anything nobler than selling Life Insurance.

THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

Milwaukee, Wisconsin

The National Underwriter

LIFE INSURANCE EDITION

Thirty-Fourth Year No. 24

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, JUNE 13, 1930

\$3.00 Per Year, 15 Cents a Copy

Disability Form Still Vital Issue

Comprehensive Discussion at Medical Section of the American Life Convention

QUESTION IS ABSORBING

Sentiment Prevails That Insurance Commissioners Should Not Have Taken a Hand

OFFICERS ELECTED

Chairman—Dr. Chas. B. Piper, Guardian Life, New York.
Vice-Chairman—Dr. Lawrence G. Sykes, Connecticut General.
Secretary—Dr. J. B. Steele, Volunteer State Life, Chattanooga.

By CYRUS K. DREW

Out of the thorough discussion of disability insurance as a factor of life insurance came one of the most instructive meetings of the Medical Section of the American Life Convention that organization has ever held. It was declared to be the most valuable symposium on the subject ever evolved and high praise was accorded Dr. Dingman of the Continental Assurance of Chicago for his preparation of this feature, as well as the other many interesting papers heard at the meeting held at Colorado Springs.

Dr. Forshay Was Critical

From medical men down to the assured all through the gamut of executives and others who deal with this difficult problem not one kind word was said about disability underwriting as now practiced. Dr. Forshay, selection head of the Mutual Life, who read the leading paper on the subject, elaborated his prepared paper with many illuminating philosophical remarks. He denounced the insurance commissioners for imposing on the companies at this early stage of their experience any unelastic rules or forms. He said that another 15 years must elapse at least before the companies are possessed of data sufficient on which to predicate fixed action as to practice and charges. He affirmed that the big problem was to improve the dependability of agent, local examiner and inspection to make more reliable the home office judgment on each case submitted.

Companies Store Up Grief

Dr. Forshay's exhaustive treatise also revealed that he is fearful that the companies in their zeal for volume by use of the disability provisions as sales argument are storing up grief by actually entering unemployment and old-age pension insurance without realizing their plight. All the other speakers disclosed that underwriting of disability is something beyond the usual formula of facts and embraces elements of psychology and biology and is fraught with problems not yet understood. One and all seem agreed that the granting of full

(CONTINUED ON PAGE 15)

Commissioners Meeting This Week in Chicago

FIRE-CASUALTY ISSUE UP

Life Insurance Will Not Likely Get Much of an Airing at Spring Rally

The special committee on commission costs, the executive committee and the special committee on investments of the National Convention of Insurance Commissioners are all giving hearings in Chicago this week and holding meetings. Colonel Dunham of Connecticut, the president, Commissioner Caldwell of Nashville, the secretary, arrived early on the scene and by Tuesday there were a number of commissioners on hand. Owing to the fact that the commissioners are giving special attention to fire, casualty and surety commissions the life insurance people have felt that they were not much concerned. It is not likely that there will be any hearing during the week on a life insurance subject.

The committee in executive session, however, intends to pursue an investigation later on. The committee believes that there are abuses that should be rectified and that in some sections commissions are running wild. Owing to the importance of a hearing on other lines of business, Commissioner Livingston's committee may decide that for the present it has about all it can dispose of. Some members of the committee declare that it is time that cognizance is taken of commissions paid by stock companies doing a participating business unless there is a sharp cleavage between the participating and non-participating business made. They declare that some companies writing both classes are using the larger loading on participating business and that the policyholders are not getting the benefit. This may be a subject for investigation later on and very likely it will. There is some talk also of fraternal coming in for an airing.

National Body Shows Good Gain in Membership

Excellent progress is being made by the National Association of Life Underwriters in its drive to net a gain in membership at the close of the fiscal year, June 30. Present indications are that a good gain will be shown, despite losses in many cities due to increased dues. Thus far, 81 local associations either have held their last year total or shown gains for an aggregate which is 1,849 above their aggregate last year. If the remaining associations show similar gains, the 20,000 mark will be reached. Membership gains are being reported daily and the association is endeavoring to get in all local reports during the next two weeks. On Monday of this week alone 200 new members were reported. The May report shows over 16,000 paid members, a gain of nearly 2,000 over the previous month, and the month will probably see the total well over last year's figure.

Mutual Benefit Disability Clause Vetoed by Court

COMMISSIONER IS SUSTAINED

Massachusetts Supreme Court Affirms Department's Disapproval in Important Test Case

The Mutual Benefit's disability clause has received a setback in Massachusetts with affirmation by the supreme court of the order of disapproval by Commissioner Merton L. Brown. The court rules that Massachusetts law regarding total disability should not be construed in a narrow and technical way, but on the other hand not in a manner so free and liberal as to give rights which the law's phraseology does not specifically give.

The case has been pending for many months and is considered one of the most important affecting disability cover on life insurance.

Points to Unusual Definition

The court points out that the Mutual Benefit defines total disability as "a state of incapacity which arises by the reason of bodily injury or disease and is established by proof that the insured, because of the injury or disease, has lost for a period of four months his capacity to receive income for personal services rendered to the extent of three-fourths or more of his former earned income, averaged monthly for the 12 months immediately preceding such four months."

Commissioner Brown had objected to the form because benefits would be payable for partial disability contrary to Massachusetts law and because the company's charter does not permit it to issue policies against loss or damage due to accidental injuries or death or disease. This latter objection was specifically sustained by the court.

Contention of Company

The Mutual Benefit contended, the court said in its opinion, that the disability definition is a rule of construction readily deducible from the decisions of many states to the effect that the words "total disability" in casualty, accident and workmen's compensation statutes are not absolute, but relative, depending upon the circumstances of each case to a large extent.

The company's position is that a person who has been disabled so that he can earn only 25 percent of his normal income is to all intents and purposes, under reasonable construction, a person who has suffered total disability as this phrase is used in the statute.

NOT CONSIDERED FINAL

NEW YORK, June 12.—The decision of the Massachusetts supreme court handed down last week in support of Insurance Commissioner Brown, who had refused approval of the Mutual Benefit disability policy, is not regarded as final in that company's endeavor to underwrite its new plan of disability. The court did not hold the policy illegal or too restricted or inherently wrong, but rather based its decision on the view that the proposed policy is too liberal. It is pointed out that 100 percent disability

Warns Aviation May Be Costly

Metropolitan Draws Parallel Between New Industry and Auto Experience

UPSWING IS DISCERNED

General Mortality from Other Causes Reported Remarkably Improved This Year

NEW YORK, June 12.—Warning on the possible future of airplane mortality as an important factor in death rate figures is given by the Metropolitan Life.

It is pointed out that for many years airplane deaths remained practically stationary but in 1927 started on an upswing, which indicates that the airplane may become an underwriting factor, much as the automobile did during the past quarter century.

Not Quite Comparable

It is said that the problem is not quite parallel, as the automobile was a negligible item until 1906, when 183 fatalities occurred. Thereafter the rise started, which now makes the automobile an important death factor.

Airplanes for many years caused from 140 to 160 annual deaths, that being the 1926 figure. In 1927, however, the number rose to 214, and in 1928 to 473, which indicates that this classification may be following somewhat in the same path as auto.

General Mortality Low

General mortality continues at a low record, the April death rate as reported by the Metropolitan on its 19,000,000 industrial policyholders being only 9.8 per 1,000, bettered in only two previous years, 1923 and 1927. The cumulative death rate now stands at a low record, much below 1929 and considerably below 1928.

The record this year is remarkable in that record low mortality is reported in many classifications, including tuberculosis and respiratory diseases, which always suffer the worst experience in the early months of the year. Automobile deaths form the only item showing an appreciable increase over last year.

would be too stringent and that 75 percent is too liberal but the policy is not condemned for its form or its new approach to the measure of disability. It is believed there may yet be some means of reaching a common ground on which approval of the Mutual Benefit form will be granted in the states questioning it, for the form of itself has been widely approved and given actuarial support for its effective manner of meeting one of the greatest troubles in disability underwriting, the measure of disability.

Penn Mutual Day Results in Tremendous Production

GIVES TEST OF MAN POWER

Unusual 24-hour Campaign Brings
Rousing Response from Entire
Field Force

Tuesday, May 27, was a red letter day in the history of the Penn Mutual for in that short period of 24 hours embracing "Penn Mutual Day" was held one of the most interesting one day campaigns for new business ever staged, with a truly remarkable response in paid production.

A few leading members of the Penn Mutual agency association got together some time ago and decided that they wanted to pay some striking compliment and tribute to the home office. It was decided that this should take the form of a one day campaign for new business by the 5,000 or more Penn Mutual agents. The country was divided in seven districts and a chairman appointed for each. These called in all general agents of their districts and details were worked out. It was decided that the agents should not be advised of the campaign until the day before, Monday. The contest was to see how great a number of applications could be written by "Penn Mutual Man Power" in one day.

General Agent Charles J. Iredell of Cincinnati was commissioned to have a suitable token designed for the winning general agency in each district and evolved a beautiful plaque with the design of the new home office in the center. It was decided that for a general agency to qualify each of its agents would have to write at least one application May 27, and also that only agencies having ten men or more would be eligible for the token although those having fewer might enter the race.

It was also arranged that every general agent should telegraph to his district chairman at 10 o'clock, 12, 2 and 4 o'clock during the day the number of applications received up to that time, and some of the general agents even requested their agents to telegraph them the moment each application was secured.

Day's Feat of One Agent

Thus one agent in Mr. Iredell's territory telegraphed him 23 times during the day. It was of course not necessary to have the applicants examined, and in some cases applications were taken with the amount of insurance to be decided on later. The prize went to the general agency in the district not according to the largest number of applications received, but to the one having the highest average per man.

Holgar J. Johnson of Pittsburgh with 64 agents and 152 applications headed the list of 12 general agencies composing the central west division. Mr. Iredell's agency won the trophy with 146 applications from 17 men, better than an average of eight per man, one agent having produced 23 applications and another 22.

Approximately 4,000 applications for a total of \$15,000,000 to \$20,000,000 were written May 27, making by far the largest single day in Penn Mutual history. Penn Mutual Day will be repeated each year, and space is left on each plaque for additional dates so that should any agency win the plaque more than once the record can be kept.

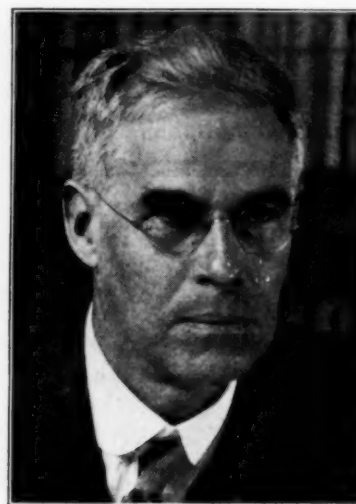
The Penn Mutual is already \$11,000,000 ahead in its new business thus far this year, compared with the same period in 1929. Last year was its biggest year, with \$306,000,000 against \$257,000,000 in 1928, thus bringing insurance in force Jan. 1, 1930, to slightly over the two billion mark. The one day campaign was a demonstration of the new "man power" program and a tribute to the home office forces for the cooperation which they have given field forces.

Two Eastern Actuaries at Head of Their Organizations



WENDELL M. STRONG

Two eastern actuaries have been elected presidents of actuarial associations in recent weeks. Wendell M. Strong, associate actuary of the Mutual Life of New York, was elected president of the Actuarial Society of America. James F. Little, second vice-president and associate actuary of the Prudential, was elected president of the American Institute of Actuaries. Mr. Strong is a westerner by birth, his native place being Indianapolis, where he



JAMES F. LITTLE

was born, Feb. 6, 1871. He graduated at Yale and Cornell. He entered the actuarial department of the Mutual Life in 1900, being appointed assistant actuary in 1904 and associate actuary in 1911.

Mr. Little was born in Australia, his native city being Sydney, where he was born Feb. 11, 1872. He is a member of the Actuarial Society of America as well as the American Institute. Both men are eminent in their profession.

Canadian Educator Talks on Unemployment Cover

OTTAWA, CAN., June 12.—Predicting that unemployment insurance will become a matter of practical politics in Canada in the near future, Prof. G. E. Jackson, University of Toronto, delivered an interesting address on the subject. "The crux of the question differentiating it from the problem in Britain is the fact of our federal constitution," he pointed out. "Behind the intricate legal question as to whether a state scheme of unemployment insurance should be operated by the federal or provincial governments are two serious economic difficulties. These are the degree of mobility of labor as between provinces, and the degree of mobility of labor as between different industries."

"The system as it exists in England today is not on an actuarial basis; it is kept going by government subsidy. We must remember that coincident with any unemployment scheme is that of an elaborate scheme of health insurance. If unemployment insurance is put into effect, the government must be ready to assume other heavy burdens through its unemployment service, in order that the unemployed to be benefited by the scheme may be presented with work at the first opportunity to necessitate a minimum reliance on the fund itself."

Harding Aids Project

President John R. Hardin of the Mutual Benefit is among the directors of the new educational experiment being launched in Newark, N. J., by Louis Bamberger, department store owner, and his sister, Mrs. Felix Fuld. These two have given a \$5,000,000 fund to create a new post-graduate college or "Institute for Advanced Study," to be entirely scholastic and not providing the undergraduate interests engaging time in other colleges. The institution is to be located at South Orange, N. J., on the estate of Mr. Bamberger.

Hoffman Schedules Tour of Principal Cities in Ohio

M. L. Hoffman, assistant manager of the National Association of Life Underwriters, will make a speaking tour in Ohio, his old territory, next week. His topic will be, "Your Job and Mine," and his first meeting will be the joint noon meeting of the Lima, Findlay, Celina and Marion associations at Lima, Wednesday, June 18. On June 19, he will speak at the annual meeting of the Dayton association. Last week, Mr. Hoffman spoke before the annual meeting of the Reading, Pa., association, which has made extensive plans for the coming year and since that meeting has gained notably in membership.

Honor Two Officials

Following a series of regional conferences the latter part of May, the field force of the Old Line Life of Milwaukee has rededicated June, 1930, as Fry-Reilly month with a record breaking pledge in honor of the president and secretary-treasurer, Rupert F. Fry and John E. Reilly.

The observance of Fry-Reilly Month originated in the field at a regional conference of the Antigo, Wis., agency, June 5, 1920. Each subsequent year June has been set aside by the field force in honor of Mr. Fry and Mr. Reilly, whose birthdays are in June.

Illinois Insurance Sales

Life insurance sales in Illinois for the first four months are \$13,530,000 ahead of the same period in 1929, according to the report from the Illinois chamber of commerce showing April sales at \$78,216,000, a decrease of \$5,000,000 when compared with the previous month but \$4,077,000 greater than for April, 1929. Fifty-one percent of the Illinois companies reporting showed a gain for April. Sales for the first four months of 1930 totaled \$296,958,000.

Large Excess Is Recorded in T. A. Buckner Campaign

QUOTAS GREATLY EXCEEDED

Nebraska Branch Leads in Volume and
Chicago Mercantile in Percent-
age, in New York Life Effort

The central department of the New York Life under Robert E. Whitney, inspector of agencies, and the northwestern department, responded handsomely to the call for a special production effort in honor of Vice-president Thomas A. Buckner, it was shown at the West Baden, Ind., meeting of the two departments attended by Mr. Buckner, Walker Buckner, second vice-president, and Arthur Hunter, vice-president and actuary.

Up to May 15, the central department paid for \$38,849,891, which was \$8,124,000, or 24.6 percent in excess of its large allotment. The northwestern department paid for \$19,634,000, which was 30.6 percent more than the allotment for \$15,025,000. A 100 percent record was made in the central department, all of the 20 branches filling their quotas.

Nebraska Takes First

Nebraska branch, under F. B. Summers, agency director, led with \$4,022,644 paid, an excess of 60.9 percent; Des Moines under Agency Director C. F. Adams, second with \$2,227,467, or 39 percent over, and, Central branch, Chicago, under Supervisor J. A. Campbell, third, with \$5,107,743, or 17.4 percent over. The Chicago Mercantile branch won percentage honor with 65.4 percent over allotment, paying for \$1,117,000. The period of the campaign was three months, March, April and May.

Standing of other central department branches, with paid production and percentage over quota, is: Sioux City, \$2,039,340, 40.6 percent; Dearborn \$2,158,350, 37.6 percent; West Side \$2,658,250, 28.1 percent; Decatur \$1,518,161, 48.1 percent; Waterloo \$1,311,010, 41.8 percent; La Salle street \$2,872,705, 13.7 percent; South Dakota \$1,976,127, 19.8 percent; Fisher \$1,972,005, 19.5 percent; Security \$1,067,000, 29.3 percent; Stock Exchange \$1,813,409, 13.3 percent; Randolph \$623,000, 38.4 percent; Peoria \$1,205,175, 14.8 percent; Madison \$1,394,299, 7 percent; Insurance Exchange \$608,703, 5.8 percent; City Hall \$1,168,120, 1 percent; Clearing House \$1,989,383, 7 percent.

Ten leading agents in the central department designated as the "Delegation of Honor," based on their excess over allotment, were: C. W. Schick, Central, \$248,000 excess; J. W. Lynch, Decatur, \$154,000; G. G. Edelman, Fisher, \$120,000; A. S. Najarian, Fisher, \$112,628; Miss F. Specter, Dearborn, \$96,334; R. K. Zetland, Chicago Mercantile, \$95,500; G. M. Smith, Dearborn, \$90,638; W. F. Staeker, Central, \$83,000; C. A. Carlson, South Dakota, \$81,000, and Morris Weil, La Salle street, \$75,000.

Bankers National Agency

Organization of a state agency corporation for Florida has been announced by the Bankers National Life, to assume jurisdiction over the former home office state of the Jacksonville company which is now merged into the Jersey City company. It will be the Bankers National Agency, to be located in the Barnett building, Jacksonville, and the officers are: President, George R. Paschal; vice-president, C. Roy Munde; secretary and treasurer, Hugh Potterfield. Mr. Paschal and Mr. Munde were leading agents for the Jacksonville company and represented it for several years in Florida.

Since the first of the year the Bankers National has greatly expanded its territory.

Conway Rules on Advertising

New York Department Announces Position on Acquisition Cost

UNIFORMITY IS DESIRED

No General Rule as to Inclusion of This Item in Production Expense

Superintendent Conway, of New York, has issued his ruling as to what treatment advertising should receive as the first year acquisition expense. He says:

"The replies to our circular letter of April 17, 1930, indicate that the companies do not have the same methods of determining the cost of advertising. While there is a general agreement that advertising in insurance journals, magazines and newspapers should be included, there is no uniformity in the treatment of relatively important items such as the expense of canvassing literature and other literature. This department considers that if the literature is for distribution to the public, either by mail or through agents, for the purpose of solicitation or of stimulating the conservation of business, it is in the nature of advertising. This includes pamphlets, leaflets and circulars which carry the name of the company and go beyond the hands of the representatives for these purposes. Expenses on group annuities and industrial insurance should be excluded.

Ruling Is Issued

"After giving the matter careful study, I have decided to rule that the following expenses come within the term 'advertising' and that, accordingly, all companies authorized in this state should report such expenses in item 28, page 3, of the annual statement:

"1. Advertising in insurance journals, magazines and newspapers. (This includes both institutional advertising and advertising for business for agents).

"2. Billboard and sign advertising and advertising in directories.

"3. Advertising by radio or moving pictures (exclusive of health or welfare service).

"4. Pamphlets for distribution to the general public of an educational or historical nature (exclusive of health or welfare service).

Canvassing Literature

"5. All canvassing or other literature, such as pamphlets, circulars, leaflets, printed material, etc., prepared for distribution to the public by agents or through the mails for solicitation purposes or for stimulating the conservation of business.

"6. All calendars, blotters, wallets, advertising novelties, etc., for distribution to the public.

"It is not required that the cost of publishing information prescribed by law shall be included in item 28, page 3, of the annual statement. This covers the publishing of a condensed annual statement, notices of election of directors or stockholders, etc. It is also not necessary to include the cost of publishing the company's agency magazine, bulletins, etc., for stimulating the activities of agents or for their instruction.

"Those companies which operate their own printing plant should make a fair apportionment for inclusion in item 28, page 3, of the expenses of supplies, printing and publishing which are involved in any of the six items mentioned above."

Minnesota Mutual Hits Two Hundred Millions

The Minnesota Mutual Life has passed the \$200,000,000 mark of insurance in force. It had set this goal at the time of its agency convention at Colorado Springs July 9-10. However, by the end of May the Minnesota Mutual had attained this important milestone in its career and is now on the next lap. The general agents' conference will be held at Colorado Springs July 7-8. At the end of the year the company had in force \$183,312,161. It passed the \$100,000,000 mark six or seven years ago. The company has reached sizable proportions so far as assets are concerned, at the close of the year having \$22,529,713.

Beecher Goes to Sentinel as First Vice-President

MADISON, WIS., June 12.—Benjamin S. Beecher, vice-president of the National Guardian Life, has resigned to become first vice-president of the Sentinel Life of Kansas City, Mo. Mr. Beecher and his family are taking a month's vacation in Virginia before he takes up his new duties. He is a graduate of the University of Wisconsin, and was an actuary in the Wisconsin insurance department from 1911 to 1916 when he became associated with the National Guardian Life as field supervisor. He was later elevated to secretary and actuary and then to vice-president and sales manager. He also has been a lecturer in insurance at the University of Wisconsin.

Canada Life Secretary Resigns

Charles R. Acres, secretary of the Canada Life, has resigned on account of ill health. He will continue as a member of the staff without special office. John H. Domelle is promoted from assistant secretary to secretary.

Standard Aviation Schedule Is Foreseen

Publication by the Mutual Life of New York of a schedule of extra charges and limits of insurance for policyholders who plan trips by air will probably set a precedent and may lead to standardization of practice. The Mutual Life's schedule is interesting, not only in being one of the first printed declarations of practice but also in representing a distinct liberalization in aviation underwriting. Details of the Mutual Life schedule will be found in the "News About Life Policies" section of THE NATIONAL UNDERWRITER.

At present there is no uniformity of practice among underwriters in passing upon applicants who propose to travel by air. Most underwriters, however, will indorse an application if the applicant plans to travel as a regular fare-paying passenger on established commercial air lines operating between established and well conducted terminals and if the applicant proposes to make only a few of these flights each year.

Pleasure Flights Taboo

Pleasure flights are generally tabooed by underwriters. Here, however, there is much latitude for the discretion of the underwriter. If the pleasure flights are to be in planes operated by licensed pilots and in planes regularly inspected the underwriter may take a chance. It may probably be said that no company will accept an applicant whose record shows that he has flown in so-called jitney buses from farm yard airports.

Unique Manual Digest Issued

The 1930 Unique Manual-Digest showing the latest policy analysis, rate, dividend, net cost, value, and financial statement information of all legal reserve companies, is now issued from THE NATIONAL UNDERWRITER press. It contains several new features which should prove quite valuable to the life underwriter.

A very useful addition to the book is the showing of paid-up and maturity results obtained by the use of dividends. During the past few years the application of dividends to options other than premium reduction has gained in favor to such an extent that it is now a factor in almost every case of participating company competition.

Net Premiums for Paid-up Insurance

Another new and interesting feature is the table of net premiums for paid-up insurance given on page 1433. This page gives the amount of paid-up insurance purchased by \$1 and the single premium for \$10 paid-up insurance on the 3%, 3½% and 4% American experience table and 4% combined experience table. Paid-up additions purchased by dividends can be easily calculated for any age. With the aid of this table and the regular reserve tables it is possible to obtain the approximate paid-up value beyond the period for which values are

shown in the policy. It is also possible to obtain the cash value of a paid-up policy whether it be paid-up for the full or a reduced amount.

Reserves for continuous premium endowment 85 and 20-payment endowment at 85 on the Illinois standard have been added.

Mutual Associations Shown

Mutual life associations are shown in the 1930 edition for the first time. Some of these associations have insurance in force equal to some of the prominent old line companies. The new Unique Manual-Digest gives financial statements, policy analysis, rates, surrender values, etc., on the leading organizations of this class.

Disability Clauses and Rates

The new standard provision disability clauses and rates are shown in cases where they were obtainable at press time.

The Unique Manual-Digest is the only book of its kind attempting to show all companies in all departments of information—and cover all rates and policies of all companies. Copies may be obtained by addressing the Cincinnati Office of THE NATIONAL UNDERWRITER, 420 E. 4th St., Cincinnati, O. The price is \$4.00 per copy.

Canadian Agency Officers Elect Executive Staff

The annual meeting of the Canadian Association of Life Agency Officers was held at Niagara Falls, Ont., and the following were elected to the executive committee for the ensuing year: W. Carlisle, Mutual Life of Canada, chairman; R. G. McDonald, Canada Life, honorary secretary-treasurer; C. D. Devlin, Confederation Life; W. S. Penny, Sun Life of Canada; E. M. Blackie, London Life; R. G. MacKnight, Northern Life Assurance; J. L. Routly, Monarch Life, and J. O. Gallow, Imperial Life, secretary-treasurer.

Connecticut Mutual Seeks to Cut Down Policy Loans

The Connecticut Mutual has started the experiment of writing direct to policyholders from the home office in an attempt to reduce the abnormally large number of policy loans resulting from the stock market crash last fall. The company fears that many policies now encumbered by these loans may eventually lapse unless steps are taken at once toward repayment.

Self Selection Process

These letters aim to sift out those policyholders who are really interested in a repayment plan which will help them liquidate their indebtedness. In case the insured selects an installment repayment plan, the company will assist by forwarding reminder notices from time to time. The company points out that a loan against life insurance is a loan against the beneficiary of the policy, and that those who have borrowed on their policies should repay these loans promptly, in full or in convenient instalments, in order that their estates may be worth par.

Cashiers Urged to Reduce Lapse Ratio

The Connecticut Mutual Life is emphasizing conservation and is carrying on a cashier's contest for a trip to the home office in order to encourage cashiers to do their utmost to keep down lapses. In October, 1930, February and June of next year four cashiers from the various agencies will be invited to the home office. Two cashiers will be chosen for general excellence of their conservation work and two for showing the most improvement in conservation results. Among the points considered will be lapses less revivals, surrenders, policy loans made less loans repaid, and premium loans made less loans repaid. The Connecticut Mutual says that the last two items are included because a loan is a potential lapse.

A "New Wrinkle" In Life Insurance—

WHEN the N^WNL underwriter has shaped up a client's program to provide a clean up fund, a mortgage policy, and educational funds, he may find that the family's income for living expenses is too small.

But that is easily repaired, as he has in his kit the Income Indemnity Policy. For an annual premium of but \$50.00, he can provide insurance that will increase the family's income \$25 a month after the insured's death until the date at which he would have been 65 years old.

The Income Indemnity Policy provides that an income be paid to the beneficiary from the date of the insured's death until the time when he would have retired had he lived, i. e., age 60, 65, or 70.

It has no cash surrender values, and is issued at the same rate for all ages of issue.

**NORTHWESTERN NATIONAL
LIFE INSURANCE COMPANY**

O. J. ARNOLD, PRESIDENT

STRONG ~ Minneapolis, Minn. ~ LIBERAL

Wright Elected President by Association at Chicago

THURMAN ENDS FINE YEAR

Organization Placed on Sound Financial Footing—Trust Man Speaks at Annual Meeting

Harry T. Wright, "millionaire" personal producer of the Equitable of New York in Chicago for many years, was elected president and the remainder of an aggressive and progressive slate went through with a large majority in a mail vote announced at the annual meeting of the Chicago Association of Life Underwriters, June 10.

With a long lead as a result of the unusually harmonious and active administration under retiring President E. B. Thurman, manager Missouri State, the staff headed by Mr. Wright gives promise of hanging up the most productive and successful year in the group's history.

Membership Increased 278

Through a driving campaign for membership under President Thurman and Walt Tower, managing director, the roll has been boosted from 437 June 1, 1929, to 735 on the same date this year. This, in spite of a "lapse" of about 150 agent members whose dues last year mostly were paid by their general agents but who this year were asked to pay their own dues.

As a result of the membership increase and efficient management, the association has been placed in fine financial condition, Mr. Thurman reported in his annual address. He gave appreciation for unusual cooperation of many members, particularly in the successful campaign against twisters, and reported substantial progress in drafting a bill against twisting and rebating.

Two Noted Speakers

At this time of generally reduced writings on account of business recession, the Chicago association profited doubly from the talks of President George W. Smith of the New England Mutual and Laurence B. Robbins, vice-president Northern Trust Company, Chicago, on financial questions. Mr. Smith made a brief statement on business life insurance.

"Modern business is moving and should move hand in hand with life insurance," he said. "We know that business life insurance greases the way for business loans."

Mr. Robbins made it clear that the recession is not the result of an "accident" on the stock exchange last October, but is the logical result of many post-war forces and the working out of immutable economic law.

Factors in Depression

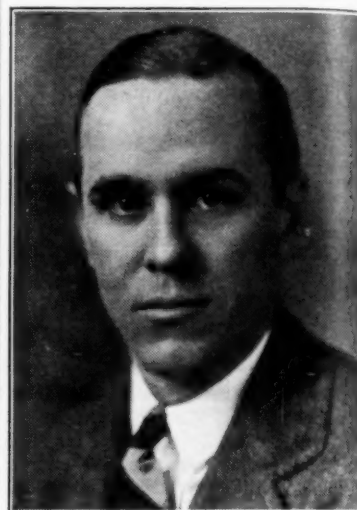
"Since the war there has been a building rush to meet the housing shortage; rehabilitation of railroads, construction of hard surface roads, great amounts of foreign loans, spent largely in this country; development of radio, vacuum cleaners, washing machines, oil burners, airplanes, installment buying, and so forth, all factors in the present situation," he said. "Then the investing public became interested in sharing in equity ownership of corporations, and somewhat lost interest in senior securities."

"It seems quite possible that the stimulating force of these factors has spent itself, and unless we have new factors we may have to readjust ourselves. If this is true, competition will become more keen and the doctrine of hard work will return."

Turn for Better in Fall

"Economists agree generally that we have reached the bottom of the recession, and although business will be quiet this summer, we may expect some im-

Chicago President



HARRY T. WRIGHT

Mr. Wright, just elected this week as president of the Chicago Association of Life Underwriters, succeeding E. B. Thurman, manager Missouri State, is one of the outstanding producers and managers for the Equitable of New York. He has been connected with that company 23 years, starting in the cashier's office and then going into production three years later. He paid for \$200,000 his first year. His progress to a millionaire producer was steady and systematic. He paid for \$1,000,000 in 1924 and in the last two years has been in the \$2,000,000 class. He was secretary-treasurer of the Chicago association ten years ago and has been an active force in that body ever since.

provement this fall. It is easily possible that if this improvement comes, we may expect a steady upswing the early part of next year.

"In the past there were extreme fluctuations in business, which was influenced largely by crops. This condition has changed and the extreme swings have evened out. Before the war the average length of a business cycle was from three to four years. Since, there have been no abnormal swings, but only slight recessions in 1923-1924, 1927 and 1929-1930.

Business Cycles Less Severe

"It is difficult to make a comparison and to say what is normal business. However, the curve in the index of industrial production devised by the federal reserve banks indicates an upward swing at the rate of about 2½ percent a year the last seven years. We have learned that business cycles have not entirely disappeared, and now we are in the trough which started as a recession and has assumed almost the proportions of a depression.

"All of this has a most important effect on life insurance, although reports of the New York insurance department show there was only one year lately when life insurance failed to increase. It appears business recession did have an effect in 1927. Real wages have shown practically uninterrupted increase from 1924 to 1929 and the cost of living is 61 percent above 1916. The average amount of life insurance carried in 1916 was \$1,900, and in 1928 it was \$2,538.

"It appears from these factors that beneficiaries are not as well protected as they were in 1916 and more insurance is needed to maintain their living on the same level as in 1916.

"Conditions in life insurance will be similar to those in other business. We may confidently expect increasing competition and a need for studying and

(CONTINUED ON NEXT PAGE)

NOW— TWENTY-SIX MORE CITIES

The Home Life is now initiating the second step in its program of development.

The first step was the strengthening of its organization in the large centers of population. That process is now well under way. In practically every large city there are today one or more vigorous agencies under competent direction, and making satisfactory progress.

We now enter the second phase of our program which is the intensive development of a group of twenty-six cities with populations ranging from fifty to three hundred thousand. These cities have been carefully selected with reference to location and future possibilities.

In our established agencies men are being steadily equipped with knowledge and developed to that point of personal and financial responsibility that will qualify them to head the agency development in those cities.

This move is but another step in a well thought-out, long time program which is designed to secure a satisfactory development for this Company and the maximum opportunity for those associated with it.

A COMPANY OF OPPORTUNITY

Home Life Insurance Company

256 Broadway
NEW YORK CITY

ETHELBERT IDE LOW,
Chairman of the Board

JAMES A. FULTON,
President

On Agency matters address:
H. W. MANNING,
Superintendent of Agencies

Plan Three Country Club Association Conferences

INNOVATION IN CONGRESS

Sessions Scheduled for Maine, Vermont and New Hampshire for Latter Part of June

As an innovation in sales congress plans and an endeavor to spread these gatherings over the year to secure better material for each, a series of summer congresses, called country club conferences, has been arranged for New England territory, to be held the latter part of this month. Maine, Vermont and New Hampshire are thus covered and strong all-day sessions for state-wide gatherings are scheduled for country clubs in each of these states. The first will be next Thursday, June 19, at Prouts Neck, near Portland, Me., the next will be at the Barre, Vt., country club on Thursday, June 26, and the third at the Manchester, N. Y., country club, Friday, June 27.

Have Strong Programs

At the Maine meeting, the speakers will be Rogers B. Hull, managing director of the National association; Leon Gilbert Simon, Equitable producer in New York and eminent lecturer and author, who will talk on "Three Essentials to Life Insurance Success," as well as conducting an open forum; and Louis M. Crandall of the New England Mutual at Norwich, Conn., on "How to Average an Application per Interview."

The Vermont session will hear Mr. Crandall and Charles Gilman of the National of Vermont at Boston, who will be banquet toastmaster; W. H. Conway, assistant educational director of the Penn Mutual; Tressler Callahan, manager of general agents of the John

Hancock, on "The Complete Life Insurance Program."

At Manchester, N. H., Ralph Engelsman, general agent in New York for the Penn Mutual, will speak on "Give Thought to Your Future" and will also conduct an open forum; Harvey Weeks, trust officer of the Central Hanover Bank of New York, will speak on "How the Life Underwriter Can Increase His Income"; Frank Mulligan of the Guardian Life in New York will speak on "Get It in the Rate Book," and Albert E. Gray, ordinary superintendent of agencies for the Prudential, will talk on "Selling Oranges."

Barber Rejoins Woodard

William Barber, one of the leading producers in the Patterson general agency of the Penn Mutual in Chicago, has joined the organization of Manager Selwyn C. Woodard of the Home Life of New York there. Mr. Barber has been producing about \$1,000,000 a year for the last five years. He was formerly for many years with the Mutual Benefit, and was an agent with Mr. Woodard when the latter was general agent of the National Life of Vermont in Chicago.

Upjohn With Bokum & Dingle

U. C. Upjohn, until recently Illinois manager for the North American Assurance of Canada until that office was closed, has been appointed director of sales in the Bokum & Dingle general agency of the Massachusetts Mutual Life in Chicago. He will work jointly with J. M. Murphy, supervisor of agencies. Mr. Upjohn has had 25 years experience, of which for 10 years he was with the Northwestern Mutual, two years as general agent, Penn Mutual; also as general agent Equitable of Iowa, and is best known for his connection with the Union Central in Chicago for four years as associate general agent under the late E. A. Ferguson.

New York University Life Course Graduation Held

LARGEST CLASS FINISHES

Record Production of More Than \$3,000,000 Hung Up in 11 Weeks by Students

One of the largest and most efficient classes to go through the life insurance course at New York University has been graduated, over 80 completing the 11 weeks' course under James Elton Bragg, director, and his associates.

The class demonstrated its sales efficiency by producing well over \$3,000,000 new business in the 11 weeks, averaging \$7 a call and \$17 an interview.

Proves Interesting Class

It was an interesting class, including the grandson of Henry Ward Beecher, Claude C. Vickray, Annapolis graduate who insured Colonel Lindbergh; Theodore Straub, West Point graduate; Walter Robison, a retired lumber man who is leaving a large business to take up insurance, and his wife, who took the course with him; Eugene Homans, son of Sheppard Homans; Alexander Cerf, son of L. A. Cerf; George L. Bobbe, former stage star; a high school principal, lawyers, engineers and men from all walks of life and all sections of the country, as far west as Reno, Nev.

Faculty Members Speak

At the graduating exercises, talks were given by Director Bragg, Dean Madden of the school of commerce, Lean Gilbert Simon of the Equitable, Ralph Engelsman of the Penn Mutual, and E. J. Sisley of the Travelers.

This school has grown in recent years and its academic importance was recognized when the university announced last week that eight points credit will

be granted toward any degree for those completing the course.

Its work will probably be still further expanded next year, as it is planned to start a post-graduate course for more intensive study of special methods than now possible in the regular course.

Wright Elected President by Association at Chicago

(CONTD FROM PRECEDING PAGE)

improving our methods and having an intelligent grasp of our business."

President Wright spoke briefly against part-timers, expressing the hope that these and real estate men who sell life insurance would be entirely eliminated, and said he believed more insurance could be written by a smaller, better selected force.

The other new officers are: First vice-president, Alexander E. Patterson, Penn Mutual; second vice-president, John R. Hastie, Mutual Life of New York; treasurer, Raymond J. Wiese, State Mutual of Worcester.

Directors elected for two-year terms are: T. F. Lawrence, Reliance; M. A. Zitzman, Missouri State; Paul W. Cook, Mutual Benefit; Paul G. Dallwig, Union Central; F. A. Llewellyn, Sun Life, and O. E. Seiler, Marsh & McLennan.

Holdover directors are Samuel T. Chase, Connecticut Mutual; Roy L. Davis, Central Life; Marc A. Law, National of Vermont; Arthur L. Miller, New England Mutual; L. H. Tracy, New York Life, and F. C. Wigginton, Aetna. Constitution changes were adopted unanimously.

Coast Notes

Insurance taxes in Utah in 1929 totaled \$236,835, while the expenses of the department were \$9,633.

V. J. Adams, supervisor for the southern California department of the Reliance Life, reports a gain of 100 percent in new business for the first five months of 1930.

**HOMESTEAD
LOAN
PLANS**



ABOVE OR BELOW PAR?

BOBBY JONES says:

"I used to play against people and then I would flare up. Now I never play against people—my opponent is par. I simply try to beat par."

BRUCE BARTON

commenting on this in the *April American* says:

"What a change would take place in every office if that idea should be generally adopted. Suppose every man would say to himself: 'I am not in competition with the chap at the next desk, my only opponent is par—a first class performance in this sort of a job. If I do a little better than the average, I win.' Suppose all the energy which is now wasted in envy, jealousy and watching the other fellow, were concentrated on honest work. Oh Boy—What a world!"

"ABOVE PAR WEEK"

This is "above par week" for the members of the National Association of Life Underwriters in all parts of the country. On June 9th every member of the National Association will begin a week of concentrated effort to put his local association "above par."

You who are members have appreciated the value of the only organized force in this country looking out for the interests of Life Underwriters and you will cooperate with your local officers in their endeavor to beat "par."

Those who are not yet within our ranks will find it worth while to inquire as to the many advantages to be derived from membership in the National Association of Life Underwriters. There is a man in your agency who is a member—why not join him?

Ask your General Agent or Manager for a copy of the pamphlet "Why Should I Belong" or write direct to

THE NATIONAL ASSOCIATION OF LIFE UNDERWRITERS
11 West 42nd Street, New York City

NEWS OF THE COMPANIES

GAINS BY THE RELIANCE LIFE

Pittsburgh Company Has Shown Real Form in Its New Business This Year

Large gains in life insurance in May and for the first five months of this year are reported by the Reliance Life of Pittsburgh. New life insurance written in May showed an increase of 54.9 percent over May, 1929. The amount was \$14,225,658. Accident insurance gained 27.5 percent. The first five months the Reliance Life placed in force \$33,182,364 of new life business, an increase of 20.8 percent over the corresponding months of 1929. In the past four months James F. Malone of Pittsburgh, who now leads the sales organization, sold 40 policies totalling more than \$600,000. Saul Perlman and Hyman Rogal, also of Pittsburgh, placed \$500,000 of new life insurance in April, \$450,000 of which was paid for in one day. At the close of May, the Reliance Life had in force

\$453,697,284 life insurance, \$157,455,622 accident insurance, and \$332,879 weekly indemnity health insurance. Its assets total more than \$65,000,000.

MONTANA LIFE REPORT GOOD

Examination by Three States Shows the Company to Be in Excellent Condition

The Montana, Minnesota and Utah departments have published their report of the examination of the Montana Life as of Dec. 31. The payment of cash dividends to stockholders began in 1915 and has continued with the exception of one year. Last year 12 percent dividend was paid. In January of this year a 10 percent dividend was paid. Another is likely to be paid in July.

The examiners made a point of the fact that the company has at no time acquired by consolidation or purchase any business from other companies.

All the business now in force has been produced by the agents. The assets on Dec. 31 were \$10,411,657 and surplus \$839,872. Its insurance in force is \$55,198,033, it having produced new paid for business last year of \$10,821,180. The mortality ratio last year was 38.7 percent. Non-medical business is written up to a maximum of \$3,500. The examiners say that the disability experience does not seem to have been as unfavorable as has been encountered by most life companies. So far as investments are concerned the examiners say that the amount of mortgage loans has increased but the percentage of bonds of this type of investment is now distinctly less than at the beginning of the four-year period. The bond holdings have increased largely and now amount to over 55 percent of the total investments. The gross interest earned on mean ledger assets during the last four years is 5 1/2 percent.

Facts as to Mortgage Loans

The mortgage loans amount to \$1,688,920 of which \$719,451 are farm and ranch property. Of the 219 such mortgage loans 207 are in Montana amounting to \$1,585,851. There is a net amount of \$3,410 interest unpaid. The

Life Insurance Message Is Inscribed on Check

The Earl W. Brailey general agency in Cleveland for the New England Mutual Life is utilizing checks for advertising purposes. On checks issued by the Union Trust Company the Brailey agency has inscribed a message, "We suggest life insurance, not because someone may die, but because someone must continue to live."

company carries \$50,000 business insurance on its president and general manager, H. R. Cunningham.

The examiners say that the company is in an eminently sound financial condition, its obligations to its insureds and beneficiaries are fully and promptly met. They find that it is making a substantial earning and a steady growth in insurance in force has been experienced. The report says: "Through careful and conservative management which has continued without material change in controlling personnel since 1912 the company has maintained a consistent record of progress and stability."

NEW COMPANY IN CHARLOTTE

Pyramid Life Headed by Prominent Banker Will Take Over Another New Organization

The organization of a new life company at Charlotte, N. C., with authorized capital of \$1,000,000 is announced. It is headed by E. E. Jones, a prominent banker. It will absorb the recently formed Charlotte Life. The company is to be known as the Pyramid Life. Associated with Mr. Jones will be a number of business men of Charlotte. Under the charter the company will have 100,000 shares of stock at par value \$10. The stock will be sold at \$15 a share. Officers have been elected as follows:

Chairman of board, J. Luther Snyder; vice chairman, Charles P. Moody; first vice-president, Ivey W. Stewart; second vice-president, Ernest Ellison; third vice-president, H. B. Heath; secretary and treasurer, E. Y. Keesler; medical director, Dr. Hamilton W. McKay; general counsel, Hunter Marshall, Jr.; executive committee, Ivey W. Stewart, Charles P. Moody, McAlister Carson, Ernest Ellison, E. Y. Keesler, and E. E. Jones.

Officials announced that the company will have authority to carry on the full business of a life insurance company.

RECEIVER SUIT UNEXPECTED

President Rolwing of Universal Life Says Order Will Be Resisted—Denies Allegations

ST. LOUIS, June 12.—According to President Henry S. Rolwing, the receivership suit against the Universal Life was a surprise to officers of the company. He said it would be resisted when restraining order issued by Judge Percy is returnable. The hearing originally set for June was continued.

It is believed that a satisfactory adjustment of the Universal's financial difficulties will be worked out soon. Several reinsurance propositions have been under consideration and a deal may be closed very shortly. Insurance department representatives have stated that policyholders are amply protected and that all pending claims will be paid in full.

Denies Capital Is Impaired

Mr. Rolwing expressed doubt that the Universal's capital is impaired and said stockholders had planned to meet June 17 to reduce capital from \$184,000 to \$100,000 by placing \$84,000 in surplus,

The National Underwriter

BIG INSURANCE PAYMENTS
\$830,000 Paid Knoxville Insurance Policyholders

L'assurance-vie augmentée d'une façon inimaginable

Le "National Underwriter" dit que la somme de \$2,057,000,000 a été payée aux bénéficiaires l'an dernier

WASHINGTON, 2 août.—Le "National Underwriter" journal des compagnies d'assurance-vie, publiait récemment dans un numéro intitulé "Life Payments Number", un article annonçant que les détenteurs de polices d'assurance et les bénéficiaires avaient reçu l'an dernier la somme de \$2,057,000,000 des compagnies d'assurance aux États-Unis et au Canada.

BILLIONS PAID IN LIFE INSURANCE BENEFITS

Rodman Wanamaker Had \$ Life—Other Big Claims Paid

生命保険 関係の数字 \$2,091,000 POLICYHOLDERS

CITY DUNHAM

Beneficiaries in State Realize \$17,850,000. R. National Underwriters Shows—\$291,106 To Estate Of Samuel Blach

Angelo Policy Holders at \$179,000 Last Year

Best Payments Made on Lives of J. Parnick Smith, Oscar M. Tate and Thomas H. Johnson

Germans, French, Russians, Chinese, as well as millions of AMERICANS

read the details about the Two Billion Dollars paid to beneficiaries and living policyholders by life insurance companies in 1928. By means of The National Underwriter's 1929 Life Payments Number this interesting information was sent out to 3500 newspaper editors.

Hundreds of clippings were received as evidence that life insurance payments are considered live news. As a result millions of people were impressed with the value of life insurance—a decided aid to the life underwriter.

A FEW FEATURES

Individual Payments listed geographically
Largest Individual Payments
Total payments by cities
State totals and populations compared

City Life Payments Leap Upward

Midwaukeees Ver- \$6,000,000 an

25 Städten mit Lebensversicherungssummen von mehr als \$4,000,000

E KEEPS M DOOR S PAID

ow more than dollars went to in 1928.

Angelo Policy Holders at \$179,000 Last Year



"Lissen, Bill---"

No, y'dont—no more Nights out for you—no more o' this "Fraternal-Settin'-up-with-a-Sick-Brother" stuff o' yours—

Not another step until you Decorate two Dotted Lines with That \$10,000 Signature o' Yours—

You're gonna go under contract with That OSLICO MAN'S COMPANY two ways—Policyholder an' Fieldman—or Molly Pitcher's a Widow scrubbin' floors an' sheddin' tears, all for th' want o' a man who couldn't get Unfocused—

Bill, you're a reg'lar Old Settin' Hen—th' ver-ry I-dee-AH o' a MAN o' your Culture, Trainin', Community Standin', Am-BISH-UN an' A-BIL-I-TEE hobnobbin' aroun' with White-collar Jobs, chasin' digits all over Loose-Leaf Ledgers, turnin' some After-office-Hour tricks now an' then, al'ays Preachin' Protection an' Practicin' its Prohibition—

Oh, yes, I know you've Peddled a few Policies an' when That OSLICO MAN put it up t'ya to Do it Right, you sat there an' Spoofoed about your Obligations, Responsibilities, Pressin' Needs an' Limited Resources (you Old Bluffer), knowin' all th' time that he knew you were Unravellin' a Million Dollars worth o' Reasons why you should get your Spine up, Sign up, Prosper, an' Protect your Line-up—

Are you gonna Play an' Purr all your life, like a Milk-saturated Kitten, expect th' World t'stroke th' fur th' right way al'ays, an' leave your Li'l Woman an' Kiddies to Me-ow for Charity when Somebody or Somethin' else has got to Fill th' Space where you ain't?—

\$10,000 REWARD FOR YA, DEAD OR ALIVE, BILL—that's my slogan till th' Cows come Home—I've got John M. Sarver's number an' your's too—write him tonight an' tell it all in your first letter—age, experience, references, responsibility, locality preferred—what you can do. General Agencies for a few Exceptional Men.

Address John M. Sarver, President

THE OHIO STATE LIFE INSURANCE COMPANY

Columbus, Ohio

LIFE

HEALTH

ACCIDENT

"PENN MUTUAL DAY" SIXTEEN MILLIONS!

May 27 was the climax of our Clientele Months, April and May. The General Agents designated it "Penn Mutual Day" as a surprise to the Home Office, in recognition of the Educational and Service improvements supplied to the Field during the last two years, which have resulted in a notable increase in production and consequent increased profit to the individual agent.

Knowledge of "Penn Mutual Day" was withheld from the Special Agents until twenty-four hours before the activity was to begin. Sixteen millions of business was written, under 4,363 applications, and for an average policy of \$3,667. This does not include Annuities.

The largest one-day's production in the history of the Company—a demonstration of Penn Mutual morals and of the effectiveness of organized sales talks.

WM. A. LAW, President

WM. H. KINGSLEY, Vice-President HUGH D. HART, Vice-President

The Penn Mutual Life Insurance Company
Philadelphia

Independence Square

Founded 1847

UNLIMITED OPPORTUNITIES



You will like our liberal first-year and renewal commission contract direct with the home office. It gives you the right to sell men, women, and children real protection on a low-cost participating or non-participating basis.

Just glance over this list:

Participating	Policies for Women	Modified Life
Non-Participating	Child's Educational	Low Cost Term
Sub-Standard	Juvenile Policies	Double Indemnity
Preferred Risk	6% Guaranteed	Disability Income
Pay-Roll Deduction	Income	Premium Waiver
Monthly Premium	Life Income	Retirement
	Age Limits:	Income
	1 Day to 65 Years	

Ask for further information

**JEFFERSON STANDARD
LIFE INSURANCE COMPANY**

JULIAN PRICE
President

GREENSBORO
North Carolina

MORE THAN 365 MILLIONS IN FORCE

OPPORTUNITY BECKONS

Men of ability and character who are willing to give all they have to the organization and development of territory in the services of the

SPRINGFIELD LIFE

who are ambitious to enlarge their personal income, are invited to get in touch with us.

All Standard Policies Written

\$1.00 A MONTH

Buys regular Old Line Ordinary Life Insurance for both children and adults.

BIG MONEY FOR THE GO-GETTER

Send your inquiry direct to
A. L. HEREFORD, President

**SPRINGFIELD
LIFE INSURANCE CO.**
SPRINGFIELD, ILLINOIS



100%



Central Life is a strong, well-established company, which enjoys a rating of "Excellent" in management, assets, reserves and mortality.

The company is now in its thirty-fifth year and has nearly \$200,000,000.00 insurance in force. Its policies are attractive and up-to-date.

There are definite advantages in representing an old established MUTUAL company where ability and effort count for the most.

Central Life offers exceptional opportunities in 20 states to men who are interested in life insurance as a vocation. Address inquiries to:

Central Life Assurance Society

(MUTUAL)

T. C. DENNY, President

DES MOINES

IOWA



more than enough to meet all obligations.

He denied the company has \$60,000 in unpaid claims outstanding, estimating uncontested unpaid claims at \$6,000 and an equal sum in contested claims.

Formed by Chiropractors

At the close of 1929 the company reported assets of \$244,315 and surplus of \$127,105. Premiums receipts for 1929 totaled \$103,850 and total income was \$178,737. The total paid to policyholders in 1929 was \$26,336 and total disbursements were \$136,601. Insurance in force on Dec. 31, 1929, totaled \$5,296,060, the gain for the year being \$2,391,076. New business for 1929 amounted to \$4,826,345. The shrinkage in insurance in force to \$4,500,000 the first five months of this year indicates an unusually heavy lapsation. Early in the year the writing of new business on the monthly payment plan was discontinued and underwriting was tightened up in an endeavor to reduce costs.

Of the \$4,500,000 of insurance on the books about \$1,300,000 is on Negroes.

The Universal Life was formed in 1925 by Edward G. Rolwing and a group of prominent St. Louis chiropractors. It was planned to use chiropractors for making examinations where state laws permit. The company is licensed in Missouri and Illinois.

The other officers of the Universal Life are Thomas J. McCann, vice-president; E. B. Rodgers, treasurer; H. W. Shafer, secretary, and Joseph F. Eilers, assistant secretary.

MOUNTAIN STATES TAKES OVER LEWIS & CLARK LIFE

The Mountain States Life has reinsured the business of the Lewis & Clark Life of Great Falls. The Lewis & Clark Life has \$2,500,000 of insurance in force and \$375,000 of assets. The office equipment of the Montana company will be moved to the home office building of the Mountain States Life in Hollywood by July 1.

With the acquisition of the Lewis & Clark Life, the total assets of the Mountain States Life are increased to \$2,538,547, and its total insurance force to \$23,500,000. This is the seventh company taken over by the Hollywood company, which is now operating in 16 western states. Recently it absorbed the Union National Life of Kansas City. As has been previously announced, the name of Mountain States Life will be changed to Pacific States Life, effective July 1.

LIBERTY NATIONAL TAKES CITIZENS' INDUSTRIAL LINE

BIRMINGHAM, ALA., June 12.—The Liberty National Life of Birmingham has reinsured the industrial business of the defunct Citizens Life of Huntsville, Ala.

The reinsurance contract was executed by Frank N. Julian as receiver and approved by Judge Grubb of the United States district court. The industrial insurance reinsured amounts to approximately \$9,000,000 with an annual premium income of about \$400,000 and covers policies in force in Alabama and Georgia.

UNION COOPERATIVE BUYS OUT JOHN MITCHELL MUTUAL

The John Mitchell Mutual Life of Hazleton, Pa., has been taken over by the Union Cooperative of Washington, D. C. By reinsuring the John Mitchell the Union Cooperative adds nearly \$3,000,000 to its insurance in force and it now has a capital of \$200,000; a surplus of over \$25,000, admitted assets of over \$800,000, insurance in force over \$86,000,000 and a premium income of over \$1,250,000. The Union Cooperative was organized in 1924 and is admitted in eight states. It recently entered Pennsylvania, where the John Mitchell Mutual Life operates, and it

now will take over the latter company's agencies.

NORTHWESTERN NATIONAL LIFE MAINTAINS GOOD PACE

A May total of \$8,021,328 of new business for the Northwestern National Life continues the company's unbroken 1930 record of bettering each month the production of the same month of 1929, and, in addition to setting a new May record, marks but the second time in its history that the \$8,000,000 mark of monthly production has been passed. Its monthly production for 1930 has been most consistent: January, \$5,892,198; February, \$6,720,430; March, \$6,288,496; April, \$6,961,062; May, \$8,021,328.

June Is Mable Month

For many years June has been "Mable Month" in the Security Mutual of Birmingham, N. Y. This June, as in the past, representatives are honoring the superintendent of agencies, F. Leon Mable. President Dickenson has asked the agents to make a special effort this month, setting a goal in excess of \$6,000,000 of new business.

Midwest Life, Missouri

An investigation by the Missouri insurance department into the affairs of the Midwest Life, a St. Louis Negro company, has revealed an over-issue of 2,750 shares of \$100 par value stock or \$27,500, and a shortage of about \$3,500 in the company's funds. The alleged shortage is said to have been caused by manipulation of mortgage funds. Charles B. King, former president, has been placed under arrest at the request of Assistant Circuit Attorney Lennon pending a final report by the Missouri department's examiners.

Confederation Life

Stockholders of the Confederation Life of Canada will meet June 26 to consider increasing its capital from \$500,000 to \$1,000,000. They will also vote on the removal of the restriction against any stockholder owning more than 500 shares.

Sun Life Drive Successful

The anniversary drive of the Sun Life of Baltimore was one of the most successful industrial drives in its history. Baltimore District No. 1, under Manager John McCoy, led the competition.

Colorado Life

The Colorado Life broke all records in May for insurance issued in a single month with \$2,111,000. The amount issued since January 1 is \$6,685,500. Applications in May totaled \$2,500,000.

National Savings Moves

The National Savings Life of Wichita, Kan., has moved its executive offices to Kansas City, Mo., and its home office is now at 3619 Broadway in that city.

Northwestern Mutual Life

Ground has been broken in Milwaukee for the new \$2,800,000 home office addition which will be erected by the Northwestern Mutual Life on a half-block back of its present structure.

Opens Educational Department

The Continental Life of St. Louis has established an educational department, with Merwin T. Mifflin in charge. Mr. Mifflin has had many years of life insurance experience, three years of which were spent in educational work, selling and training, with the Travelers. Since that time he has been with the Gubne Service and more recently with the Provident Mutual Life in St. Louis.

Agents for the John Hancock Mutual in western Indiana met in Terre Haute as guests of Frank Hoermann, district agent.

AS SEEN FROM NEW YORK

By C. C. NASH, Jr.
(Nash of the National)

INCREASE TRUST SERVICE

With the merger of the Equitable Trust Company of New York into the Chase National Bank, the life insurance trust development of the group widely known under its official title of Underwriters Advisory Council will continue in cooperation with the Chase National. The enlarged institution will merely give added service and increased interest in trust work. Its efforts in this direction were first shown in the appointment of three of the foremost life insurance officials in the country to membership on the trust committee of the bank. The officers have met with the advisory council and assured the members of continuation of their work, with greater cooperation within the

bank. The council is retained. Facilities for estate analysis and scientific and professional recommendations will continue to be offered to underwriters and their clients. A large force of trust representatives will be available to cooperate with life underwriters at call. An educational campaign of publicity will be carried on. Expert and disinterested advice on all matters will be available and especially does the bank emphasize its policy of having trust agreements and wills drawn by an attorney of the client's selection.

The membership on this advisory council includes many of the nation's foremost underwriters, as follows: C. E. Albright, W. H. Beers, L. B. Bloom, L. A. Cerf, Jr., W. R. Collins, Herman

Duval, Harry Gardiner, F. S. Goldstandt, J. P. Graham, Jr., Harry F. Gray, L. P. Hepburn, Ben Hyde, D. C. Keane, R. H. Keffler, C. B. Knight, H. E. Morrow, Lawrence Priddy, Donald Russell, W. E. Selph, W. B. Shaw, Leon Gilbert Simon, R. M. Simons, John A. Stevenson, G. G. Terriberry, S. D. Warner, Graham C. Wells, Gustav C. Wuerth, Edward M. McMahon.

* * *

OPEN NEW BRANCH

The Keane-Patterson agency of the Massachusetts Mutual Life in New York City has opened another branch agency in one of the largest suburbs, White Plains, the fifth branch opened in its five years of operations. The new office will cover Westchester county, which contains all of the New York state suburbs of the city except for Long Island, and will be managed by Roland A. Bush and Charles B. Hearfield.

Mr. Bush and Mr. Hearfield have had offices together for some time and,

in fact, have kept closely together since 1915, when they graduated in the same class at Cornell. They were both aviators in the war. Mr. Bush has been a very successful personal producer for the Massachusetts Mutual for seven years. He is a direct descendant of the founder of Cornell University and of Lord Ashburton of Ireland. Mr. Hearfield was a Mutual Benefit agent in New York City for nine years and at one time managed its Westchester office.

This is the fifth anniversary year of the Keane-Patterson agency, which will be celebrated Aug. 1. The goal anticipated on that date is \$72,000,000 of standard paid business.

* * *

ENGELSMAN SHOWS GOOD GAIN

Ralph Engelsman, general agent for the Penn Mutual Life in New York City, reports good gains for the year thus far, his agency having paid for \$5,400,000 in the first five months, a gain

Agents' Opportunity to Expand Lines

THE John Hancock Mutual Life Insurance Company offers complete Group Insurance service, including personal service of Home Office representatives to assist in closing business and interesting employees. This company does the following Group lines:

Group Life Insurance
Group Accident and Sickness
Group Accidental Death and
Dismemberment
Salary Deduction
Wholesale

*The field is ready to be cultivated and we are
ready to assist.*

Contracts are liberal with low net cost. The cooperation offered by this company's organization will prove of practical value to any of your clients who are, or should be, interested in these several forms of Group Insurance.

For further information address:

INQUIRY BUREAU,
197 Clarendon Street, Boston, Mass.



*Insurance in force 3 billion 300 million dollars; Assets \$542,140,978;
Reserves and all other liabilities, \$502,453,577; Surplus \$39,687,401.*

"Somebody" wanted!

Most anyone can go into the life insurance business, but it takes a "somebody" to stay in and reap the harvest of success.

If you feel you are a "somebody" and have courage, imagination and steadiness—requisites needed by Life Underwriters—you can go far with the Bankers Life of Nebraska.

Inquire about our 6 helping points which have aided other agents to succeed—points which you also can use to advantage.

Openings exist in Illinois, Iowa, Ohio, Pennsylvania and Missouri, which states are being closely cultivated by this company this year.

Men between the ages of 28 and 45 who desire to enter the "somebody" class should write us in confidence regarding an agency connection.

BANKERS LIFE

INSURANCE COMPANY

of Nebraska

HOME OFFICE: LINCOLN, NEBRASKA

of \$1,000,000 over last year's total of the two organizations which were recently merged into the one office. The agency is only slightly over two years old. Mr. Engelsman now has 40 agents in his office.

BRAGG IS HONORED

James Elton Bragg, head of the life insurance school of New York University, was guest of honor at a testimonial dinner given him by the executive committee of the New York Association of Life Underwriters. It was in honor of his accomplishments during his first year as director of the training course in life insurance at the university. Several of the committee spoke informally in praise of his work and influence on life insurance advancement. Julian S. Myrick, on behalf of the committee, presented Mr. Bragg with a wrist watch.

POSTPONE TRUST CODE ACTION

Action on the proposed joint statement or code on life insurance trusts, sponsored by the trust officers and life underwriters in their respective national organizations, will now go over till fall, possibly at the time of the annual meet-

ing of the American Bankers Association, Sept. 29. It had been scheduled for hearing by the bankers for last month, but was postponed and the committee, now having encountered vacation difficulties, finds it necessary to wait till fall to act. This code or statement was approved by the life underwriters at the mid-year meeting of trustees and executive committee of the National Association of Life Underwriters, after minor revisions in the original form had been made, and is now going back to the bankers for their reapproval.

KINGSLEY HEADS COMMITTEE

The increased importance of life insurance to the trust department of banking institutions is again emphasized by the naming this week of Darwin P. Kingsley, president of the New York Life, to the chairmanship of the trust committee of the Chemical Bank & Trust Company of New York City. Recent listings of this committee in the various important banks have shown numerous additions of eminent life insurance men in recognition of the great importance of the life insurance trust in trust department development.

LIFE COMPANY CONVENTIONS

PILOT LIFE AGENTS MUSTER

Annual Convention of the Field Forces Was Held at the Home Office

The annual agency convention of the Pilot Life of Greensboro, N. C., took place at the home office. It was a meeting of agents who had produced \$100,000 or over during the club year. There are a number of clubs in connection with the agency work. First is the McAlister Clan, which consists of \$100,000 men who also have a record of 80 percent conservation. E. S. Yarbrough of Durham, N. C., is president and J. W. Brawley of Greensboro, N. C., vice-president. Next comes the quarter million class with C. R. Webb of Shelby, N. C., president and R. O. Browning of Burlington, N. C., vice-president. Next comes the Million Dollar Club with the O. Henry Insurance Agency of Greensboro as president, and the C. R. West agency of Shelby, N. C., vice-president. The Accident & Health Club is another unit with R. C. Bunch of Statesville, N. C., president and G. W. Perrett of Greensboro, vice-president. There is also the \$10,000 club consisting of those who produced \$10,000 or more in premiums, the president being the O. Henry Insurance Agency at Greensboro with a record of \$50,493. The vice-president is the A. C. Stuart agency of Winston-Salem with \$33,101. The Thousand Point Club is connected with the industrial department. W. L. Gilreath of Anderson, S. C., is president of the agents' group.

Bart Leiper, head of the publicity department, talked on direct mail service. R. M. Hanes, vice-president of the Wachovia Bank & Trust Co., Winston-Salem, gave a talk from the prospect's side. A feature of the convention consisted of three plays devoted to life insurance. "What Price Policy Loans," was written by L. L. McAlister, treasurer of the Pilot Life. It was produced Monday night before the Greensboro Life Underwriters Association. R. O. Browning of Burlington has produced an application a week for 804 consecutive weeks. The two oldest agents in point of years with the company who attended were Tom Simmons of Rocky Mount and J. W. Brawley. E. S. Yarbrough of Durham had a conservation record of 100 percent.

It was decided to hold next year's meeting in Havana.

The convention of \$200,000 and \$100,000 Club members of the agency organization of the State Life of Indiana will be held at Glenwood Springs, Colo., June 23-25.

STRONG HEADS ASSOCIATION

Portland Man Elected President by General Agents of National Life of Vermont

E. N. Strong of Portland, Me., has been elected president of the General Agents Association of the National Life of Vermont. Marc A. Law of Chicago becomes vice-president and H. A. Vidal of Buffalo, secretary. Earl H. Weltz of Philadelphia is chairman of the executive committee. Aside from the officers the members of the executive committee are George M. Robinson of Detroit, C. W. Gammons, Boston, and E. T. Wells of New York City.

Aetna Life Conventions

The Aetna Life regional agency convention will be held in Sioux City this year. The eastern and central western people will go to Mackinac Island July 8-10. The Rocky Mountain and Pacific Coast agents that qualify will go to Colorado Springs July 15-17. The general agents' convention will be held at Swampscott, Mass., Sept. 9-12.

Union Central Convention

The agency convention of the Union Central Life will be held at Cincinnati Sept. 18-20.

Cook Book Is Published

The Insurance R. & R. Service of Indianapolis has published the "Cook Book." P. W. Cook is the agency instructor for the A. A. Drew general agency of the Mutual Benefit Life in Chicago. He has put into practical form the use of seven creative ideas in insurance selling that he has used in the last seven years. Last year he produced in personal business \$836,167. He includes the selling methods recommended and used by Mr. Drew, W. H. Beers, James S. Drew of Cincinnati, Clay Hamlin of Buffalo, A. H. Kollenberg, William H. Stanley, S. W. Sturm and other Mutual Benefit leaders.

The agency convention of the western division of the Reliance Life opens in Victoria, B. C., June 16 and continues four days.

Los Angeles—"Eventually" with Roy Ray Roberts

The State Mutual Life has undertaken an extensive program of expansion in California. The Los Angeles agency welcomes you and offers modern contracts in an agency using the most up-to-date methods. Write us about our "Adaptation Plans." Roy Ray Roberts, General Agent, State Mutual Life Assurance Company, Roosevelt Bldg., Los Angeles.

Disability Is a Vital Issue

(CONTINUED FROM PAGE 3)

coverage to a man in case of injury is faulty and that it should be limited to 50 to 60 percent of his earned income only.

J. Stanley Edwards' Talk

One of the most effective of the talks was that by J. Stanley Edwards of Denver, general agent of the Aetna Life. Mr. Edwards spoke of disability practices as viewed by the agent. He censured the companies for being so at sea as to have no uniformity of practices in this form of underwriting. He deprecated the attitude of insurance departments horning in on the business. He pleaded for better treatment of agents in disability matters, urging continuance of the renewal commissions on waiver of premium cases where the agency work is not lessened. He also urged classified coverages of disability, the same as accident companies.

Deplored Profits Discussion

This led Mr. Edwards to a close which rang with emphasis and effectiveness and made a deep impression. He spoke of the fact that the approach to this and other discussions of insurance management was too much as to "our profits," that term appearing constantly. In Mr. Edwards' opinion companies should sing mighty low about this. Insurance, he affirmed is strictly a public service, and as such the public is entitled to have full compensation at proper rates without selfish consideration by companies of how much they can make out of that service. He expressed the fear that this improper attitude of company managements would bring down on their heads an enlargement of the trend of governmental encroachment and result in the government itself taking over this form of public service.

Standard Must Be Improved

In all the discussions it was borne down on hard that the caliber of both the agent and of the local medical examiner must be improved before companies can hope to have disability underwriting placed on a sound basis. The actuaries and the claim men all agree that the form of underwriting is different and requires a special genius, that present abnormal habits of living will have a marked effect on the science of selectivity and the rates to be charged.

No one could sit through so remarkable an exchange of ideas by carefully selected experts without appreciating that the biggest problems of the business are linked with the writing of disability insurance and that there is an almost unanimous feeling of resentment in every department of company work that the insurance commissioners have precipitously butted into the matter with their insistence as to methods and forms before the companies themselves have had sufficient experience to chart their course.

Dr. Jenney Retires as Secretary

Dr. F. L. B. Jenney of the Federal Life of Chicago, who has been secretary of the section since it was created 20 years ago, retired at this meeting. There was much regret over his determination to withdraw from service and high praise accorded him for the faithful, unselfish and constructive service he has always rendered the organization. The next meeting will be held at the Wardman Park Hotel, Washington, D. C., early next spring.

An incident of sentiment and gratification was the meeting together for the first time of four prominent life company medical directors at Colorado Springs for a celebration. They had graduated in the same class from Rush College at Chicago 40 years ago. These doctors are Dr. O. C. Neier of the Northern States Life, Hammond, Ind.; Dr. J. N. Patton of the Aetna Life, Hartford, Dr. J. C. Gill of Chicago, and

Dr. A. W. Corwin of the North American Union, Chicago.

Luncheon Was Given

Manager Elliott and Secretary Coler of the American Life Convention gave a luncheon at Denver Saturday to representatives of the three Colorado members of that organization. Those present were Messrs. Bauer, Oates and Pfarrer from the Capitol Life, Messrs. Wickstrom and Dr. Kinney from the Farmers Life, and Secretary Vern L. Tickner from the American Life. Lee Parker, manager of the American Service Bureau also was present with his local manager T. R. Loud. Messrs. Elliott and Coler spoke briefly of the co-operation of the Colorado members and Mr. Oates paid tribute to the valuable service rendered by the St. Louis headquarters office. Mr. Parker spoke of the service work and of the help received from Colorado companies. It was a most delightful event.

Mr. Coler and his family are touring Colorado for a week before returning home. Judge Elliott and Mr. Parker planned to stop over at Lincoln and Omaha visiting member companies en route to the insurance commissioners conference on acquisition costs being held in Chicago.

Two important committees met that are parent organization functions. One

was the tax committee, under Chairman Frank W. McAllister of the Kansas City Life; the other was the investment committee headed by H. B. Arnold of the Midland Mutual Life. Mr. Arnold was not present, his report being presented by Clarence Ayres, a member of the committee, and was considered by the executive committee.

Committee Analyzes Trend

The tax committee made no report, but analyzed the trend of taxation with some pertinent application of ideas to try to reach the public with a keener appreciation of what it is costing them through this holding up of insurance companies. A report will be made at the Chicago annual convention.

The report of the investments committee is said to be very comprehensive, a study of company practices and their results affecting all forms of investments possible to life insurance companies. It will not be released until the annual meeting in Chicago.

Conway to Get Degree

Superintendent Albert Conway of New York is to receive the honorary degree of LL.D. from Fordham University, from which he was graduated in 1911, the presentation of the award to be made by Cardinal Hayes.

Local Associations Supplied with Half Prepared Bulletin

The National Association of Life Underwriters has under operation a novel publicity plan through supplying local associations with a four-page monthly bulletin entitled "Life Notes," the inside pages of which are filled with national news, comments from Roger B. Hull, managing director, and an editorial, and the outside pages left blank for insertion of local association items by mimeograph, multigraph or printing process.

The outside pages are on white stock, but the other side of the paper forming the inside pages is tinted blue, thus differentiating local and national news. The object of this service is to supply a handy and half prepared medium for disseminating local news by associations which have not their own publications.

Donald C. Keane of the Keane-Patterson agency in New York City of the Massachusetts Mutual Life, sails for Europe Friday, June 13, on the "Tuscania," to spend the summer across the water.

SENTINELS WANTED

AT \$2,500 to \$5,000 A YEAR AND UP

BY

THE SENTINEL LIFE INSURANCE COMPANY

A few exceptional openings for District Managers and Assistant Managers in our new **READY MONEY POLICY** Department in cities of 5,000 or more in Missouri, Kansas, Oklahoma, Texas and Arkansas.

The instant success of all our men with this new **READY MONEY POLICY** is amazing! It is not an industrial, yet sells on the monthly plan. Therefore, industrial experience is desirable. (No lapse charges!)

Seize this opportunity to handle this fast-selling, small sized, old line legal reserve policy—and also our excellent line of conventional life forms and non-can and other disability forms.

For full details write direct to

L. L. ADAMS, PRESIDENT

THE SENTINEL LIFE INSURANCE COMPANY

KANSAS CITY, MO.

GAINING AT THE RATE OF A MILLION A MONTH

THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

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Life Insurance Put to Test

PRESIDENT GEORGE WILLARD SMITH of the NEW ENGLAND MUTUAL LIFE in his talk before the BOSTON LIFE UNDERWRITERS ASSOCIATION referred to the test to which legal reserve life insurance has been subjected, demonstrating the impregnable foundation on which the system is based. He called attention to the situation confronting life companies starting last October at the time of the sharp financial crash in the stock market. Companies were called upon to pay large amounts to those who borrowed on their policies as collateral. In a number of cases people who resorted to their life insurance for loans could draw on no other source. People were confronted with a critical situation. The amount they had invested was imperiled.

War, tremendous policy loan demands, financial depression, political attacks, and so on have not shaken the pedestal on which legal reserve life insurance stands. It is rock ribbed in its formation.

President SMITH makes an appeal to the

men in the field to use their utmost exertion at this time to secure repayments of policy loans in order to lift the mortgage from the protection that was originally intended. Agents urge their prospects to buy insurance when they mortgage their homes or incur any debt. To hand down a financial obligation to one's dependents is frequently an injustice. There are times when a policyholder should reach out to his policy to protect him in time of storm. He should not, however, allow that mortgage to remain. He should take steps immediately to retire it.

As President SMITH points out there should be created in the minds of the assured the proper feeling that their insurance is still valuable protection. Many people regard their life insurance loans as in a different category than those made elsewhere. If a policyholder could only feel that he should repay his life insurance loan as he does his bank loan, the policy loan practice would be greatly improved.

The Life Insurance Library

MANY enterprises claim to be sciences or professions. A fair test of the validity of those claims is whether the subject matter of the business may be studied academically; whether research has been conducted and published in the subject; whether scholarly criticisms and texts are available. Is it susceptible to the academic approach?

A few years ago life insurance would not have met that test. Life insurance had occupied the attention of few writers. Its refinements and distinctions had not been profoundly studied and catalogued. It lacked the philosophical and professional background, which it is rapidly gaining through the prestige of students, who are more and more devoting their intellect to analysis of life insurance.

Students today may follow a departmentalized and complete course in life insurance through available texts. Producers may supplement their knowledge and capacity by life insurance reading. Disinterested citizens may gain an insight into life insurance—an important part of the financial structure with which all students of economics should be acquainted—through writings.

Much credit for developing the educational viewpoint in insurance belongs to the AMERICAN COLLEGE OF LIFE UNDERWRITERS. Sponsors of this institution have the true professional spirit. They are ambitious that life insurance shall be built on a foundation of learning, so that what is established may be acquired from books and so that new knowledge may spring from the habit of research.

One of the greatest recent contributions to life insurance as a profession is "Business Insurance," a treatise by LEON GILBERT SIMON, which has just been published by THE NATIONAL UNDERWRITER. We are proud to have served in this important work. Mr. Simon is a foremost student of the subject which he treats and he is helping in the construction of a genuine life insurance philosophy and profession.

MANY men are studying various systems and methods of accomplishing certain kinds of work. Some are very extensive and the cost does not justify the system. In the first place, the system must get the job done with the least possible delay. Any circumlocution is expensive.

PERSONAL SIDE OF BUSINESS

After nearly 30 years of service **Lewis Stentz**, veteran superintendent of agencies of the Western & Southern Life, has resigned and retired from active business. Mr. Stentz was first employed by the Western & Southern as assistant superintendent and later became superintendent of the Cleveland district. He was transferred to Columbus, O., where he made a world's record in new business production and remained there until he was promoted to superintendent of agencies of the entire field in 1915. Owing to the company's continuous growth and expansion the territory in the various states was divided into five divisions and Mr. Stentz placed in charge of Division B.

Frederick Bruchholz, agency director of the clearing house branch of the New York Life in Chicago, has been made a member of the life section of the insurance committee of the Chicago Association of Commerce.

Orville A. Andrews, president of the American States Life of Lincoln, has been elected grand master of the Masonic order for Nebraska. Mr. Andrews had previously held a number of important positions in the order.

Tully Blair, agency director of the Pilot Life, and **Johnny Bachman** of the Jefferson Standard Life are entrants in the southern amateur golf tournament at Sedgefield. Both have won the title for the Carolina tournament and have very good chances of winning the coveted trophy. Some of the south's best golfers are entered.

Kellogg Van Winkle, agency manager at Los Angeles for the Equitable Life of New York, expects to leave June 15 on a two months European trip. He will be accompanied by his wife and their two children.

White L. Moss of Louisville, president of the Kentucky State Life, was elected president of the Mercator International at its convention in Louisville.

Frank E. McMullen, manager at Los Angeles for the Massachusetts Mutual Life, is absent on a vacation trip to Honolulu, having sailed for Hawaii, accompanied by Mrs. McMullen. His return home is expected about the middle of June. Mr. McMullen is prominent in association work, having been president of the National association several years ago, as well as president of the Los Angeles organization.

W. H. Savage, vice-president of the Great Republic Life of Los Angeles, left last Saturday on a trip to the middle west agencies, his first stop being at San Antonio, Tex. He expects to be gone several weeks, during which time agency meetings will be held in Texas, Arkansas, Oklahoma, Missouri and Kansas.

L. S. Sherwood, manager for the Kansas City Life in Chicago, has been in the hospital for some time and will be confined there for several weeks more.

Mrs. A. B. Price of St. Louis, an agent for the Central States Life, had a perfect renewal record for the first quarter of this year, although she had a total of \$153,700 of exposed business. L. W. Higley of Rolla, Mo., with \$100,000 exposed, renewed 92 per cent and R. L. Wilkins of Rolla, with \$67,500 up for renewal, showed a mark of 97 per cent. Romie & Hevron of Arkansas renewed 98 per cent on \$63,500.

One of the outstanding records among new men in the life insurance business this year is that of **Louis Behr**, agent in the S. Lustgarten agency of the Equitable of New York in Chicago.

Mr. Behr, who started last September without previous life insurance experience and with only one year in business after leaving school, has paid for \$466,000 and with a great deal of business issued and ready for delivery, confidently expects to pay for \$750,000 in his first full year. He is only 23 and was graduated from the University of Wisconsin a little more than a year ago. He is a native of Rockford, Ill. Mr. Behr after nine months in the business shows remarkable ability as a salesman and student. He spends one hour every night in study of the technical aspects of the business and faithfully attends every one of the schools and other meetings in the agency. He has made a special study of life trusts, estate analysis and business cover.

The marriage of Marjorie Berg of Minneapolis and **Lloyd Klingman** of New York takes place in St. Paul June 12. Mr. Klingman is a son of W. W. Klingman, vice-president of the Equitable Life of New York, and is himself associated with that company.

C. I. D. Moore, vice-president of the Pacific Mutual Life, who has been ill for the past six weeks with a bad cold and later complications, is now much improved, reports from his home being to the effect that he is able to sit up and take short walks around the house. With the recovery of his health plans are being made for an extended vacation trip.

Following the close of the very successful annual meeting of the Medical Section of the American Life Convention at Colorado Springs, Judge **Byron K. Elliott**, general counsel and manager of the convention, visited officials of member companies in Denver, Lincoln, Neb., and Omaha on his way home.

D. C. Hoover, senior member of the firm of Hoover & Hoover, Northwestern Mutual general agents at Joplin, Mo., sails for home June 14. Mr. Hoover left early this year on an European trip.

M. J. Cleary, vice-president of the Northwestern Mutual Life, was awarded the distinctive civic service award of Marquette University at the commencement exercises in Milwaukee June 11. The award is given each year to Milwaukee men or women who have been active in behalf of the general welfare of the city. Mr. Cleary receives the award for his activity in community welfare work. He was chairman of the 1929 community fund campaign in Milwaukee and prior to that had been active in promoting the work of the campaign. He is a member of the board of directors of the Milwaukee Big Sisters and Big Brothers.

William A. Embry, son of A. M. Embry, agency manager for the Equitable of New York in Kansas City, and Miss Virginia Cordier Nellis were married at St. Louis just before both received degrees at the University of Missouri. Mr. Embry is employed by the Equitable in New York, where the couple will make their home.

L. E. Zacher, president of the Travelers, was in Minneapolis Saturday, on a tour of inspection of branch offices. He was accompanied by H. A. Giddings, vice-president, and C. D. Rarey, comptroller. The party left for Omaha, Sunday.

C. R. Golly, agency manager of the Equitable Life of New York at Peoria, Ill., celebrated two anniversaries of his agency June 7 with many associates and friends present. It was the first anniversary of the location of his agency

in Peoria and the third anniversary of consolidation of the northern and southern Illinois agencies. William Rothaermel, superintendent of agencies central department; Dr. A. L. Sherrill, associate medical director, and H. B. Kelly, regional group supervisor, attended. The Golly agency in May wrote 492 applications for approximately \$1,500,000 of business in celebration of the anniversary.

H. W. Noble, general agent of the New England Mutual Life for the South Platte section of Nebraska, has been elected president of the Lincoln Y. M. C. A. Mr. Noble was drafted for a fourth term because of excellent work done in building up the association since becoming its head.

Capt. John Pattison, vice-president of the Union Central, has come out for Congress on the Democratic ticket in opposition to Nicholas Longworth, speaker of the house. Capt. Pattison is a son of John M. Pattison, for many

years president of the Union Central, and one of the strong Democratic governors of Ohio. Capt. Pattison is especially interested in aviation and was one of the first pilots to be licensed in Hamilton county. During the World War he served with the Polish aviation corps. He has been a consistent Democrat, as was his father before him, and will make a strong fight for election in November.

George L. Williams, another vice-president of the Union Central, and chairman of its board, has been made an alumni member of the board of trustees of Ohio Wesleyan University. He is an uncle of Captain Pattison and brother-in-law of the late Governor Pattison.

Dr. Oscar H. Rogers, who retired as medical director of the New York Life a few months ago after many years of eminent service, being one of the outstanding medical men of the country, was honored by Columbia University at this year's commencement by presentation of a degree of doctor of science.

LIFE AGENCY CHANGES

HABERMAN IS APPOINTED

Nationally Known Organizer Becomes Supervisor for Wrenn Agency, State Mutual in Chicago

Ray E. Habermann, agency manager in St. Louis for the Equitable Life of Iowa, formerly with the Life Insurance Sales Research Bureau and well known throughout the United States, has gone with the Everts Wrenn general agency of the State Mutual of Worcester in Chicago as production manager. The agency has been making rapid strides this year and Mr. Habermann's appointment is a further indication of the expansion program which is under way.

Mr. Habermann was a football coach and director of athletics for eight years, then he spent some three years as agency assistant and agency manager for the Phoenix Mutual in several cities. After this he was with the Research Bureau for about six months, when he joined the Equitable of Iowa as St. Louis manager a year and a half ago. Mr. Habermann was graduated in the officers' school at Annapolis during the war. He is well known as an agency organizer and educator. He spent some time with the Equitable Life of New York in Chicago from 1920 on.

Stanley K. Coffman

Following the dissolution of the partnership of Coffman & Shannon, general agents of the Connecticut Mutual at Columbus, O., by reason of the resignation of E. Robert Shannon, the company has appointed Stanley K. Coffman general agent for all that part of Ohio lying east of the western boundaries of Shelby, Darke, Preble, Warren, Highland, and Scioto counties and south of the northern boundaries of Darke, Shelby, Logan, Union, Delaware, Licking, Coshocton, Noble and Belmont counties. He will retain the present offices in the Buckeye building.

T. T. Pender, C. T. Praise

As a result of the death of G. J. McDowell, Charleston, S. C., general agent, for the Southern States Life. S. T. Pender assumes charge of the Columbia district, and Carl T. Praise of the Charleston district. Mr. Pender, a brother-in-law of Mr. McDowell, has been in the business for a number of years and has been a steady personal producer.

Mr. Praise was made assistant general agent in the McDowell agency Jan. 1. For many years he was football coach at Citadel University in Charleston and has attracted some of his play-

ers to the life insurance business. They now form the backbone of the Charleston organization.

G. R. Brobeck, P. G. Swayne

G. R. Brobeck and P. G. Swayne have been appointed general agents for the Register Life in Columbus, O. They are located at 22 East Gay street.

Bailey & Fontenot

The Reserve Loan Life has appointed Bailey & Fontenot of Washington, Louisiana, state managers, succeeding Spurgeon A. Smith of Monroe.

C. L. Thayer

C. L. Thayer has been appointed unit manager and assistant agency manager of the P. B. Hobbs agency of the Equitable Life of New York in Chicago. Mr. Thayer has been connected with the Courtenay Barber agency of the same company, and before that with the Edward A. Woods agency of the Equitable in Pittsburgh.

Life Agency Notes

Clyde L. Burch has been appointed manager of the Volunteer State Life at Atlanta. He has been in the business 15 years and yet he is only 33 years of age.

* * *

Floyd A. Farnsworth, Cheyenne, Wyo., general agent, has been appointed state agent of the Capitol Life. He will retain his Cheyenne offices.

* * *

E. J. Milne and **George E. Gordon** have been appointed general agents at Los Angeles for the Pacific National Life of Salt Lake City. They will have charge of southern California and will be located at 915 Foreman building, Los Angeles.

* * *

B. F. Johnson has been appointed general agent at the Lock Haven, Pa., branch of the Eureka-Maryland. He was formerly with the Wilkes-Barre agency.

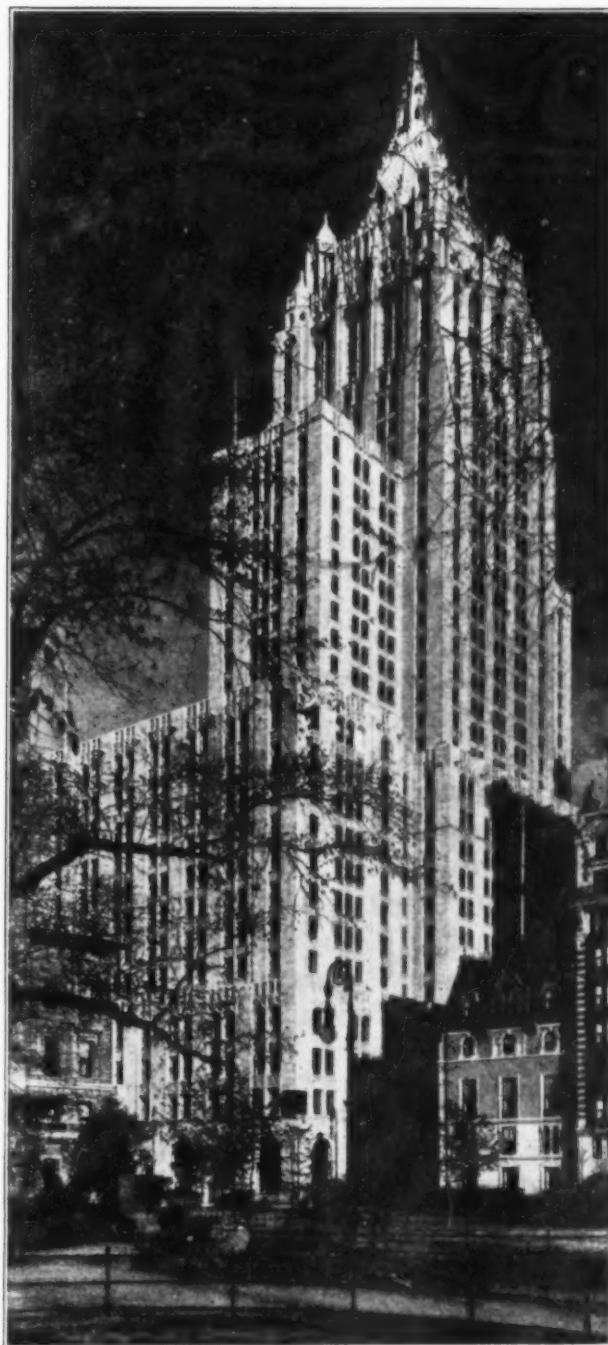
* * *

B. A. McGee, who has been connected with the Aetna Life in Chicago, has been appointed manager of the brokerage department of the National Life of Vermont in Chicago, working under General Agent Marc A. Law.

* * *

The State Life of Indiana has appointed **James S. Logan** agency supervisor in southern California with headquarters in Los Angeles at 607 S. Hill street.

Mr. Logan formerly represented the Sun Life of Canada, International Life, Missouri State Life, Minnesota Mutual, Hamilton National Life and Pacific Mutual, having been an assistant manager



AN ARCHITECTURAL LANDMARK OF DIGNITY AND BEAUTY, this building is primarily an ideal workshop. Its 3,800 employees enjoy the maximum of good air, sunlight and quiet possible in the intense life of Manhattan, as well as 20th Century utilities and convenience that multiply human efficiency in the day's work.

NEW YORK LIFE INSURANCE COMPANY

MADISON SQUARE, NEW YORK, N. Y.

DARWIN P. KINGSLEY President

A Great Mid-Western Institution

Dedicated to unsurpassed service in everything pertaining to the business of Life Insurance.

And that, among many other things, includes, for the Agent:

An annual vacation convention—two years ago a seven day cruise of the Great Lakes; last year Yellowstone Park; this year a "return" to Colorado's beautiful Troutdale-in-the-Pines, affording the opportunity of intimate and helpful contact with the Company's managing Officers and with ones fellow field workers.

We need more representatives, and invite your correspondence.

The Farmers & Bankers Life Insurance Company

H. K. LINDSLEY,
President

J. H. STEWART,
Vice-President

FRANK B. JACOBSHAGEN, Secretary

Wichita, Kansas

"Policies That Protect"

of the home office agency of the last named.

* * *

John W. Pearson, superintendent of agents Western States Life, announces the appointment of H. L. Higbey as manager of the San Jose, Calif., agency. Mr. Higbey has been identified with the Sur-

set Agency of the company in Los Angeles under the direction of Manager Hoyt and until his appointment at San Jose he has been agency organizer at Santa Barbara.

* * *

J. D. Ferguson, Decatur, Ill., agency supervisor of the Bankers Mutual Life of Freeport, Ill., has resigned.

EASTERN STATES ACTIVITIES

WOODS AGENCY SHOWS GAIN

Pittsburgh Organization Is Running Strong on Its \$100,000,000 Production for the Year

The Edwards A. Woods Company of Pittsburgh, general agent of the Equitable Life of New York, shows a gain of \$11,691,053 during the first five months. The gain in applications is 2,014. The amount written during the five months was \$54,239,676. The Woods agency's golden jubilee year runs from Nov. 1, 1929, to Nov. 1, 1930, in which period its quota is \$100,000,000 of new paid-for business. On June 1 the total paid business on this program was \$65,992,035. The educational conference of the agency will be held at Chambersburg June 30. Abner Thorp, Jr., of Cincinnati, editor of the Diamond Life Bulletins of THE NATIONAL UNDERWRITER, J. Douglas Freeman and Manning P. Brown, both million-dollar writers of the Equitable, R. D. Murphy, vice-president of the Equitable, and Dr. Boyd Edwards, head master of Mercersburg school, will speak.

Would Junk D. of C. Code Plan

Representative Reid of Aurora, Ill., proposed at a hearing before the insurance and banking sub-committee of the house district committee, abandonment

of the bill to establish an insurance code for the District of Columbia. He said he would have another bill drawn to regulate life insurance in the District, embodying in the main the life insurance provisions of the bill which is proposed for the discard. This proposal was made as an incident to Congressman Reid's recommendation that the bill be abandoned, and the District of Columbia marine insurance act of 1922 be amended to include fire and casualty insurance under its provisions.

Crandall to Give Talks

Louis M. Crandall, Norwich, Conn., leading agent of the New England Mutual, and well known speaker at sales congresses, is speaking at agency meetings at Pittsfield, June 12, Portland, Me., June 19, and Burlington, Vt., June 26.

W. H. Joyce Honored

With more than 100 present, William H. Joyce, superintendent of the Prudential, was honored at a testimonial dinner in Buffalo, commemorating his completing 40 years of service. He has been district superintendent 33 years of that time. The guests included George W. Munsick and Alfred Hurrell, vice-presidents; John P. Mackin, second vice-president; George Potter and E. J. MacIver, assistant secretaries.

CENTRAL WESTERN STATES

HOLD HEARING ON OHIO CODE

Many Representatives of Companies and Organizations Attend Meeting in Columbus

COLUMBUS, O., June 12.—The insurance code committee of the Ohio State Bar Association met Saturday in Columbus. The provisions of the proposed draft were examined and criticisms made. Final touches on the revisions will be prepared and submitted and will then be printed.

Company Representatives Attend

Several representatives of companies and organizations were present and offered criticisms of the draft, among them being E. M. Griggs, National Board of Fire Underwriters, Chicago; Joshua Barbee, representing the reciprocals, Kansas City; Ralph H. Kastner, counsel American Life Convention, St. Louis; Hobart S. Weaver, counsel Association of Life Insurance Presidents, New York City; G. E. Turner, Association of Casualty & Surety Executives, Chicago; A. V. Gruhn, American Mutual Alliance, Chicago, and the following representatives of Ohio companies and organizations: B. C. Licklider and Cyrus J. Fitten, Ohio Casualty; L. A. Dennis, Mutual Plate Glass; I. A. Morrisett, Gem City Life; Stanley K. Henshaw, Union Central Life; Chas. H. Keating and W. H. G. Kegg, Lumbermens Mutual; Fritz A. Lichtenberg, Ohio Association of Life Underwriters, Columbus; Geo. H. Thobaben and C. W. Hippard, Cleveland Life Underwriters, Cleveland, and Homer Trantham, Insurance Federation of Ohio, Columbus.

MICHIGAN FEDERATION MEETS

Commissioner Livingston Praised in Resolution—Kenneth Watkins Elected to Presidency

Commissioner Livingston of Michigan was highly praised in a resolution voted at the annual meeting of the Insurance Federation of Michigan in Detroit for his untiring efforts and assistance in upholding the principle of Americanism. Claris Adams, executive vice-president, American Life, Detroit, was principal speaker. Ethan Thompson, great commander of the Maccabees, spoke of the benefit the federation has been to fraternal and reiterated their desire to work in harmony with other branches.

Kenneth Watkins, president Kenneth Watkins Corporation, Detroit, was elevated from vice-president to president, succeeding George W. Carter, Detroit Insurance Agency. E. J. Schofield, vice-president Standard Accident, Detroit; A. G. Crandall, general manager S. S. Glass-Marsh & McLennan agency; Ethan Thompson; Charles E. Freese, president Freese Insurance Agency, and Mark T. McKee were reelected vice-presidents, and Mr. Carter also was elected a vice-president.

PATTERSON AGENCY MAKES INCREASE OF 48 PERCENT

Paid business of the Alexander E. Patterson general agency of the Penn Mutual in Chicago for May was the largest in the history of that agency and the largest monthly record ever attained by any Chicago agency of the company. Paid production was \$2,018,540, as compared with \$1,365,950 in May, 1929. This was an increase of \$652,590,

June 13, 1930

or 48 percent. The agency's paid volume so far this year is in itself a record, with \$6,858,006 for the first five months as compared with \$5,685,619 last year, or \$1,172,387 increase, 20.6 percent.

The agency forwarded 502 applications in May for \$4,436,136. The Patterson agency is one of those in Chicago which outstandingly has refused to be pessimistic over the turn of financial affairs this year and has forged steadily ahead with large increases, while many equally large agencies barely have been holding their own.

ROCKWELL COURSE TO BE GIVEN AT CINCINNATI

The Rockwell course in life insurance salesmanship which is being sponsored by the Cincinnati Life Underwriters' Association will start Sept. 30 and run to Oct. 18 in that city. During the three weeks, classes will be held both morning and afternoon. This will be especially advantageous to out of town people who desire to take the course. The course will cover functions and services of life insurance, principles and practices of life insurance salesmanship, planning and prospecting, modes of paying proceeds, trusts, executorships, and taxation, case analysis and insurance programs.

New Men in Big Increase

An exceptional record in production of new organizations has been made by the S. Lustgarten agency of the Equitable Life of New York in Chicago. Whereas in the first five months last year new men paid for only \$219,050, in the same period this year they paid for \$1,316,882, thus being well over \$1,000,000 ahead. Mr. Lustgarten personally has paid for more than \$500,000 so far this year. His agency is second in volume in Illinois for 1930, and is leader on new organization business. The agency's paid production in May was \$1,257,039, an increase of \$277,539 over May, 1929. The paid volume for the first five months is \$6,375,278, a gain of \$1,044,770 over the same period last year.

Equitable Is Well Ahead

The central department of the Equitable Life of New York is approximately \$19,500,000 ahead in the first five months this year as compared with the same period of 1929. The Chicago agencies are about \$2,500,000 ahead for the same period. The Chicago agencies paid for about \$7,500,000 in May, of which \$6,300,000 was ordinary. V. D. Whitnah of the Lustgarten agency led in May with \$170,000 paid for.

Wrenn Agency Outing

The entire agency staff of the Everts Wrenn general agency of the State Mutual of Worcester in Chicago, with several distinguished guests, held its annual outing and dinner. Among the guests were S. T. Whatley, general agent Aetna Life, Chicago, and president National Association of Life Underwriters, and Fred Merrill, general agent State Mutual at Buffalo.

Frank L. Jones in Chicago

Vice-president Frank L. Jones of the Equitable Life of New York is scheduled to attend a breakfast meeting of agency managers of the Equitable in Chicago June 14. William Rothaermel, superintendent of agencies central department, will preside.

Lustgarten Agency Outing

The S. Lustgarten agency of the Equitable Life of New York in Chicago held its annual field day and golf tournament June 11.

New Man Has Big Month

The leader in the entire central department of the Equitable of New York for May is a new man, V. D. Whitnah

of the S. Lustgarten agency of Chicago, who paid for \$170,000. Mr. Whitnah, who joined the agency Jan. 1, wrote only about \$80,000 in his first four months, but in May he paid for one \$100,000 case, a \$30,000 case and two \$20,000 cases. Thus his large total was made up of only four cases. Mr. Whitnah, who is 29, is an Illinois university graduate and took the insurance course there. He faithfully attends all classes and spends a great deal of time at home in study.

Goes with Provident L. & A.

Howard R. Hill, assistant secretary of the Connecticut General Life in the group department, will go to the Provident Life & Accident of Chattanooga to take charge of its group department July 1. Mr. Hill is a man who has made a special study of group insurance.

Register 50 Percent Increase

May written business of the Spaulding agency in Chicago of the Mutual Life of New York was approximately 50 percent ahead of April.

Townsend's License Revoked

Following a hearing on a complaint filed by the Dayton Better Business Bureau, Superintendent Younger has re-

voked the license of G. L. Townsley, Dayton general agent of the Gem City Life. Townsley has been seeking advertising for a book called the "Sheriffs' Review," patrons being told that part of the money paid for advertising would be spent for first year premiums on \$2,000 20-year endowment life policies for members of the sheriffs staff.

Holds Instruction Schools

A series of schools of instruction for ordinary, farm and commercial agents of the American Bankers has been held the past two weeks. R. Y. Rowe, superintendent of agencies, was in charge.

The series opened with a three-day school at Jacksonville, Ill. Some 30 agents from central and southern Illinois, eastern Indiana and western Missouri attended. This was followed by a similar school in Chicago for agents from Chicago, northern Illinois, Iowa and Michigan. The last in the series was at Noblesville, Ind., and included agents from Indiana, Ohio and Kentucky.

The company has been opening some new territory in Ohio near the West Virginia line, in charge of Divisional Supervisor E. R. Jones.

Hugo R. Schmitt, educational director of the Alexander E. Patterson agency of the Penn Mutual in Chicago, is at the home office in Philadelphia taking a supervisor's course which will last several weeks.

Missouri Valley State News

HUEBNER SPEAKS TO AGENTS

Educator Addresses Convention of Lewis Agency of Mutual Life in Minneapolis

Successful life agents of three northwestern states representing practically all leading companies of the Twin Cities, were forcibly reminded in agency meetings at Minneapolis that knowledge of the value of human life is paramount.

The occasion was the annual gathering of the Hiram T. Lewis agency of the Mutual Life of New York, covering North Dakota and northwestern Minnesota. A meeting of the underwriter's association of the Twin Cities was addressed Thursday noon by Dr. S. S. Huebner. Dr. Huebner outlined his plans for practical education of life men along lines of administrative and economic achievement.

His address at the Lewis meeting was chiefly a challenge to all men and women underwriters to know their job and

A \$5,000 BARGAIN

The Midland's New Guaranteed Low Cost Policy (Paid-up Life at age 85) is a participating contract at non-par rates. Issued in amounts from \$5,000 to \$100,000.

Age	Gross Premium Per \$1,000	Average Net Premiums			
		5 yrs.*	10 yrs.*	15 yrs.*	20 yrs.*
25	\$15.70	\$12.54	\$12.17	\$11.78	\$11.50
35	20.85	17.54	17.21	16.91	16.61
45	29.92	27.02	26.62	26.09	25.43
55	46.94	44.05	43.02	42.06	41.25

*Based on 1930 Dividend Schedule—not guaranteed.

Write for details relative to General Agency contract.

Agency Department

THE MIDLAND MUTUAL LIFE INSURANCE COMPANY
COLUMBUS, OHIO

Assets \$19,000,000

In force \$110,000,000

Don't Be An Atlas!

POOR ATLAS carried the world on his shoulders!—And today, in actual life, we discover men in our own business trying to duplicate his feat. Not infrequently, we find a Life Insurance Agent shouldering a world of trouble, just because he is trying to "go it alone."

What folly, when there are scores of shoulders waiting to help carry the burden without asking a share in the profit! We refer particularly to the sales helps which your Home Office provides for you.

One problem which seems to trouble many Agents is that of finding prospects. The man who is intelligently using the tools at his command does not find this a problem. For, nearly every Home Office offers circularization plans which will open the door for him as frequently as he is willing to make calls.

During 1929, for instance, the Union Central circularized from the Home Office 721,857 names. As a result 72,681 leads were distributed to Union Central men, thus laying the ground work for an average of 36 interviews for each active Agent in the Company Service. And no insurance man can gainsay the value of a Service that drops 36 interviews into his lap.

Of course, these are just averages. As a matter of fact a number of our leading producers attribute 50 percent of their production to leads secured through Home Office circularization.

If you are not satisfied with your production, ask yourself this question, "Am I making the best use of the tools which my Home Office offers me?"

The Union Central Life Insurance Company

Cincinnati, Ohio

Age Limits
10-65

Amount
\$1,000-\$1,000,000

More Than 1,600 Million In Force

to apply that job to the knowledge of the value of human life, conservation and protection.

Dr. Huebner sent a personal message to the staff and readers of THE NATIONAL UNDERWRITER: "Study the future of the business and prepare for it. It is inevitable in its magnitude and power beyond the prophecy of the wisest among us."

Dr. J. C. Clutterbuck, insurance adviser of Cleveland, impressed the necessity of individuality and thorough preparation. Other points in the meeting covering need for conservation were emphasized by M. L. Snyder, service representative, and selling methods were expounded by W. I. Easley. A telegram was received during the banquet from Vice-president George K. Sargent, congratulating Manager Lewis on May production.

EACH LA BOUNTA PRODUCER WROTE ONE APP. ON MAY 27

Each producer of the Leon W. La Bounta Penn Mutual agency in Minneapolis procured at least one application on May 27, which was designated "Penn Mutual Day." On that day the Penn Mutual sought to have every producer in the country bring in at least one application.

The 32 agents of the La Bounta agency brought in 108 applications for \$371,572 on the red letter day. Only \$3,000 of this volume came from brokers. The average agent produced slightly more than three applications during that week for an average of approximately \$3,500 per application, an average of over \$11,500 per agent.

The best individual record as to applications was attained by Miss Caroline Beede of Minneapolis, who procured 11 applications. The best record as to volume was attained by Walter Furlow of Rochester with a total volume of \$49,542.

The La Bounta agency during April and May, which were clientele months in the Penn Mutual, wrote more than \$2,000,000 of applied for insurance. Approximately 50 percent of this volume came from present policyholders, and 45 percent of all the applied for business was prepaid.

Clark Visits Des Moines

At a meeting of the Des Moines agency of the Union Central Life, President Jesse R. Clark, Jr., was the guest and principal speaker. Fred G. Applequist, local manager, was in charge. With President Clark were W. Howard Cox, secretary, and W. F. Hanselman, assistant superintendent of agents.

Anderson Entertains Agents

C. N. Anderson of Des Moines, general agent New England Mutual Life, entertained the Iowa agents of the New England Mutual and their wives at an outing at Clear Lake. There were about 50 in attendance. From Des Moines are Mr. and Mrs. Byron L. Hoschar, Mr. and Mrs. Fred L. Murphy, Mr. and Mrs. C. W. Timberlake, Joseph Limoges, Miss Bertha Shaw, and Mr. and Mrs. Clarence N. Anderson. Out of state guests were Charles F. Collins, assistant superintendent of agencies, Oswin Reeves, general agent, St. Paul, and Richard Coombs, general agent, Minneapolis. This is the sixth annual outing of the agency at Clear Lake.

Sedalia Life Closes Doors

The Sedalia Life, Sedalia, Mo., closed its doors June 3 after a judgment was obtained against the company by George Tuttle of Kansas City for rent totaling \$130. The company is about two years old and the majority of its stockholders are Sedalia people.

Life Insurance Shows Gains

Life insurance is one of three lines of business in the ninth federal reserve district which have been showing a gain

this year, according to the monthly report of the Federal Reserve Bank at St. Paul. Although there is considerable unemployment in the district and the farming industry is none too prosperous, life insurance salesmen have been able to increase moderately their volume of business compared to last year.

Sattem's Agents Hold Meeting

A meeting of the agency forces of the Mutual Life of New York comprising western Wisconsin and eastern Minnesota under George A. Sattem, manager, was held in St. Paul. The principal speaker was Dr. S. S. Huebner of the University of Pennsylvania, who outlined forcibly his fine analysis of life insurance production from practical standpoints.

Dr. J. G. Clutterbuck of Cleveland, expert adviser, said that life insurance salesmanship offers the greatest opportunities in the world for ambitious men and women.

Manager Sattem has made good from the start, is very popular with his men, and is doing great things.

Hoschar Heads Iowa Body

The Iowa agents' association of the New England Mutual Life has elected B. L. Hoschar of Des Moines, president; Warder H. Stoaks, Grinnell, secretary, and B. Shaw of Des Moines, treasurer. The wives of the agents have an organization called the Priscilla club, of which Verda Hoschar is president.

Garrett Host to Agents

C. R. Garrett, general agent for the Northwestern Mutual Life at Sioux City, Ia., was host to 45 agents at a one-day meeting at which Roger A. Clark, assistant superintendent of agencies; Franklin Mann, general agent, at Omaha; J. J. Hughes, Des Moines general agent, and Frank Kelley, Sioux Falls, S. D., general agent, were speakers.

Missouri Valley Notes

The Kansas City, Mo., agency of the Mutual of New York is moving to the Fairfax building.

The Aetna Life has opened two farm loan offices in Iowa, one at Algona, and the other at Des Moines.

A district meeting of the Guardian Life of America was held the past week in Fargo with Manager R. A. Trubey in charge. Frank Weidenborner, supervisor of agents, was speaker at a banquet.

Southern States Local News

RULES ON INTER-HOLDINGS

Kentucky Attorney-General Says Interests in Other Insurance Companies Can Not Be Limited

FRANKFORT, KY., June 12.—On account of the tendency of insurance companies to invest in the capital stock of other insurance companies Commissioner Allin of Kentucky asked Attorney-General Cammack for an opinion in regard to the amount of this investment.

"Section 625 of the Kentucky statutes," said Attorney-General Cammack, "places limitations on the amount of real estate that may be purchased and upon the amount of capital stock of bank and other institutions, but there does not appear to be any limitation upon the amount of capital that one insurance company may invest in the capital of other insurance companies of this state or other states. I have made an examination of other sections of our statutes relating to insurance and I have not found anything that appeared to me to place a limitation on the power of purchasing capital stock in incorporated

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insurance companies, nor do I find anything in the general corporation laws that would affect the powers."

Commissioner Allin also inquired whether or not he had jurisdiction to control the price at which a company buys such stock. Attorney-General Cammack said that the newly passed house bill No. 214 which goes into effect this month, provides that the insurance commissioner shall value securities, properties or evidence of indebtedness deposited with him by the companies. If at any time in his opinion, the securities or properties decline below the fixed value, the commissioner must notify the company and require it within 30 days to deposit other securities.

The attorney-general says that under this bill the commissioner is given power to fix the value at which he received stocks of other insurance companies when placed with him. The commissioner is acting in the capacity of trustee for the policyholders in fixing the value and that he should make it a point to obtain the best information possible in fixing the value of such stock.

MAY IS BANNER MONTH FOR CRAVENS, DARGAN IN TEXAS

The life insurance department of Cravens, Dargan & Co., Texas state agents for the Northwestern National, has rung up a number of new records during May. During the month the largest single day's business in 11 years in the agency was attained and May was the agency's largest month in history. The largest single case written since 1919, when the firm became state agent for the Northwestern National, was closed during the month and the sales for the year are 50 percent ahead of the sales for the same period of 1929.

Before closing the books for May the firm reported that its goal of \$1,000,000 for the month had been reached. Included in the total of May sales is a group life insurance policy upon the employees of a large south Texas industrial concern, which was secured by the personal solicitation of Homer G. Hewitt, manager of the life department for Cravens, Dargan & Co.

Alabama Managers Meet

State district managers of Alabama for the Protective Life met at Birmingham for a one-day conference presided over by La Noue Matta, vice-president and superintendent of agents. T. J. Hammer, agency service department, outlined a state wide advertising campaign to be carried on in Birmingham papers, featuring the double income policy, children's insurance and other policies.

New Company Has Started

The Bankers Security Life of Little Rock, Ark., which has been licensed as a stipulated company with \$50,000 capital, has already started business. W. D. Dilbeck, the president and main man in the company, formerly operated the Bankers Life of Dallas and the Bankers Guarantee Life of Little Rock. J. L. Dilbeck is vice-president and K. M. Stinson, secretary.

Mersfelder Has Camp School

L. C. Mersfelder, Oklahoma City, general agent for the Kansas City Life, has announced that his agency's annual summer camp and salesmanship school will be held in the Ozark mountains, June 23-29. There will be between 30 and 40 agents present, in addition to Mr. Mersfelder and several home office officials.

Back of Burial Society

Connell R. Maddux, state agent in Louisville for the Federal Union Life of Cincinnati, has incorporated the General Insurance Agency Company of Louisville.

He and associates are operating the

Being Honored



ELMER S. ALBRITTON

June is Albritton month for the Southern States Life of Atlanta in honor of its popular vice-president, who is head of the agency department. The literature telling about the contest was gotten up by Seneca M. Gamble, sales promotion manager. President W. L. Moore has set \$2,500,000 paid for business for the month. This month prizes are being offered to general agencies. There are three such to be awarded. An appeal is being made to all the men to get back of the contest and help their general agencies to win.

Caucasian Burial Society. He explained that the society was formed to give proper interment, and at a very low cost; it being handled under group ordinary policy, underwritten and guaranteed by the Federal Union. Right now the burial service is only for members of the white race, but a department may later be added to care for colored as well.

Farnham Division Wins

The Farnham division of the Mutual Life of New York Richmond agency, won the cup for the largest percentage of paid for business to quota in the annual competitive contest with nine other divisions. Having won the cup three times, the Farnham division is now entitled to permanent possession of it. The cup for the largest percentage of increase in paid-for business goes to the Lynchburg division led by E. L. Ayres.

First National Makes Changes

The First National Life has appointed L. J. Myatt general manager for north Alabama with headquarters at Birmingham. He formerly was in charge of the Gadsden territory.

W. F. Turner, manager of the Birmingham agency, has been transferred to Bessemer as manager. Fox Harmon of the home office has been appointed manager of the Birmingham agency succeeding Mr. Turner. J. J. Beverly, former supervisor for north Alabama, has been transferred to the home office and placed in charge of the conservation department.

Southern Notes

Agents of the Miami, Fla., district of the Gulf Life met and J. Frank Kelly, director of agencies, outlined policies for the summer months. J. L. Powers, district manager, was host.

At the meeting of the Aetna Life agents in Nashville, presided over by Manager H. B. Alexander, "Relations Between Banking Institutions and the Insurance Field" were discussed by Herbert Fox, vice-president of the American National Bank.



**EQUITABLE
LIFE OF IOWA**

**BY ANY STANDARD
OF COMPARISON AN
OUTSTANDING LIFE
INSURANCE COMPANY.**
FOUNDED 1867
HOME OFFICE DES MOINES

**HOME LIFE INSURANCE
COMPANY**

of New York

A COMPANY OF OPPORTUNITY

Ethelbert Ide Low,
Chairman of the Board

James A. Fulton,
President

On Agency matters address
H. W. Manning, Superintendent of Agencies
256 Broadway, New York



Everybody Has Some Accident Insurance

That is why it is easy to sell.

Everybody is sold on it but nowhere nearly up to his requirements.

A man with some life insurance is your best prospect for a substantial increase.

The same is true with accident insurance.

Ask our local office for our "Brokers' Outline of Accident Insurance" or write the Home Office.

**Connecticut General
Life Insurance Company**
Hartford, Conn.

Over a Billion in Force

STOP - LOOK - LISTEN

Get In the Big Money Now!

There is a reason why this Company is writing a MILLION a MONTH in Illinois and salesmen without previous insurance experience are now selling at the rate of \$1,000,000 a year.

Operating only in Illinois.

Write today to Wilbur Wynant, President

STATE LIFE OF ILLINOIS

HOME OFFICE

332 South Michigan Ave.

Chicago

PACIFIC COAST AND MOUNTAIN

HAS VISUAL TRAINING COURSE

Oregon Life Employs Projection Machine Method of Educating Agents
—Hollebaugh in Charge

An innovation in sales training methods has been inaugurated by the Oregon Mutual Life of Portland. Projection machines wherein diagrams, photographs and concrete examples are shown are now being used. This is the first company on the Pacific Coast to install these modern methods. Training of agents is under direction of C. W. Hollebaugh, author of several books on training agents and life underwriting. He has conducted sales training courses in the extension division at San Francisco of the University of California, and is a C. L. U. graduate.

The first class employing the visual methods was started at the home office June 2, and will continue two weeks. Mornings are given to class work and afternoons to solicitation.

State Farm Life in California

The State Farm Life of Bloomington, Ill., has been licensed in California with George E. Beedle of Berkeley as general agent. The company is controlled by the State Farm Mutual Automobile of Bloomington.

Actuarial Club Meets

The meeting of the Actuarial Club of the Pacific States held last week in Los Angeles was well attended. The gathering was informal and the following

subjects were considered: The joint occupational study of 1928; disability insurance and the new standard clause, aviation insurance, federal income practice, health and accident insurance as an aid to life insurance, non-participating premium rates, non-medical experience, substandard insurance, persistency of business, and cost methods.

The members were guests of the Pacific Mutual Life at luncheon. Marcus Gunn, secretary and actuary of the Western States Life, was in charge.

Sauter Agency Prospers

In the first four months of 1930 the Equitable Life of Iowa, Seattle, Wash., increased its written business 80 percent. Last year the increase was 40 percent. C. J. Sauter is manager.

J. R. Kendall's Anniversary

An anniversary of unusual significance is being observed by James R. Kendall, of Los Angeles, who is superintendent of one of the district offices maintained in that city by the Prudential. For 30 years Superintendent Kendall has been representing the Prudential in the field, the last 11 years being on the Pacific coast.

During his service Mr. Kendall has represented the Prudential in Anderson, Ind., and in Chicago, as well as in Los Angeles.

Ferguson Moves to Canada

H. D. Ferguson, formerly manager for the Canada Life at San Francisco, is moving to Vancouver to engage in general insurance.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values, and all Changes in Policy Literature. Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem." Published Annually in May and April respectively. PRICE, \$4.00 and \$2.00 respectively.

MUTUAL LIFE'S AIR SCHEDULE

Assured May Make Up to Ten Flights Each Year Without Extra Charge

Liberalization of the insurance contract for persons who propose to make flights on regularly scheduled commercial air lines, has been announced by the Mutual Life of New York. Those who contemplate making from one to ten flights each year as fare paying passengers on regularly established, well operated, scheduled air transportation lines operating between definite points, will be charged no annual extra premium and they may buy insurance up to \$100,000.

Extra premiums are charged and the extra is progressively increased for each additional ten proposed flights until the highest annual extra premium of \$10 is reached with the limit of insurance for that number of flights set at \$10,000.

Scale of Charges

No. of Flights	Annual Extra Prem. Per \$1,000	Limit of Insurance
1 to 10, Inc.	None	\$100,000
11 to 20, Inc.	\$ 2.50	50,000
21 to 30, Inc.	5.00	35,000
31 to 40, Inc.	7.50	25,000
41 to 50, Inc., Etc.	10.00	10,000

In rating applicants the Mutual Life requires a statement as to the number of flights taken during the previous year and requires an estimate from the applicant as to the number of flights he contemplates in the succeeding year.

HAS NEW POLICY CONTRACT

Bankers Reserve Announces "Champion" Series of Endowments and Retirement Income Line

The Bankers Reserve Life has announced a new line of policy contracts which include a retirement income contract providing for a monthly income at either age 55, 60 or 65 and the "Champion Series" which is a complete group of standard ordinary and limited payment life policies, the premiums of which are considerably lower than those of the company's regular line of these policies. The "Champion Series" mature as endowments at age 85.

A commercial life policy has been substituted for the commercial investment on both the continuous premium and 20 payment plans. The rates on these new policies are also considerably lower than those of the old commercial investment. The "Modified Life" policyholder pays one-half of the regular premium for the first five years after which time the regular premium becomes effective. This form of insurance enables the agent to place a maximum amount of insurance on a permanent basis at a low initial premium. The commercial life and modified life policies will be issued on preferred risks only and are intended chiefly for use as business insurance.

Double indemnity and total and permanent disability are applicable to all new forms of policies. The Bankers Reserve has extended its juvenile limit to include age 14. The limit was formerly age 10.

Equitable of New York

Two disability announcements are made by the Equitable Life of New

York. The premium waiver feature will be considered for men hereafter up to \$250,000, provided the applicant has no Equitable policies with disability income provision. Any policies on applicant's life with disability income feature in this company will count four times against the maximum waiver limit. The Equitable states it is not prepared to change one of the previous disability income forms to the present form, or one of the previous waivers of premium to the current clause. This decision is made because of the relatively large increase in rates incidental to the change as compared with the change in benefits. It is believed confusion and dissatisfaction would result. There is no objection to changing an outstanding waiver of premium benefit to full disability installment benefits subject to evidence of insurability.

MAKES CHANGES IN RATES

United States Life Announces Standard Disability Clauses and Scale—Other Modifications

The United States Life on June 1 put in force its new standard disability provision and rates, and also issued lower rates on ordinary life and limited pay contracts at younger ages. Disability must occur before age 60 in men and 55 in women, except that in case of endowment and endowment annuities payable at age 65 on men, only, disability which occurs after age 60 but before maturity of policy will entitle insured to waiver of premium and monthly income to age 65. Disability experience on women is higher than for men, and so the monthly income is set at \$5 per \$1,000 insurance, while the same rates as for men are changed.

The new ordinary life and limited pay premiums are almost the lowest on the market. Under these plans policies are written only for annual premiums and in amounts of \$2,500 or more. Slight adjustments also have been made in rates for endowment annuities at 65 at younger ages.

Illustrative rates for total and permanent disability are:

Age	W.P. & I.	L. & E. 85	W.P. & I.	L. & E. 85	20-P. End.
17	\$20.29	\$2.22	\$20.25	\$2.99	\$0.39 \$1.44
20	.31	2.40	.25	3.10	.41 1.51
25	.37	2.75	.29	3.37	.46 1.70
30	.46	3.15	.36	3.63	.54 1.97
35	.59	3.65	.48	3.90	.67 2.44
40	.78	4.30	.67	4.19	.90 3.20
45	1.07	5.15	1.05	5.13	1.23 4.57
50	1.50	6.22	1.53	6.25	1.83 5.97
55	2.18	7.65	2.28	7.75	2.55 7.65

Illustrative rates for ordinary life and limited pay contract per \$5,000 are:

Age	O. L.	30-P.	20-P.	10-Term Conv.
17	\$ 61.55	\$ 77.10	\$ 98.20	\$ 40.00
20	66.00	81.15	103.00	41.00
25	74.25	89.00	112.15	43.00
30	84.75	98.75	123.15	47.10
35	98.75	111.05	136.60	55.50
40	117.45	127.10	153.50	71.00
45	141.75	148.60	175.35	90.00
50	176.00	180.10	206.05	144.90
55	223.35	250.85
60	295.00	311.80
65	400.35

Midwest Life

The Midwest Life of Nebraska announces a new disability clause in connection with life policies with the standard provisions recently adopted by the actuarial organizations and the association of state commissioners. On the theory that only A-1 business will be sent in by agents the average increase in rates is about 2 cents a thousand. A slight increase in endowment rates has been made, but the new form provides that payments for disability, which occurs while the policy is in full force and before the insured reaches 60, will continue beyond the end of the endowment period, so long as the person lives and is totally and permanently disabled. The company will not write total and permanent disability on the lives of married women.

Ages for men are 14 to 59, inclusive, and single, self-supporting women from 18 to 50, inclusive, the benefit ceasing on marriage. Where the new total and permanent disability income policy matures either as a death claim or as an en-

dowment its face will be paid in full, no deductions being made on account of waived premiums or monthly payments. When the stated age is reached disability payments cease and only income payments will be made.

The company is also issuing double indemnity to select classes on a lower rate basis. On limited payment policies the benefit becomes paid up at the end of the premium paying period and the insured is protected until attaining 60.

Mutual Life of Baltimore

The Mutual Life of Baltimore now pays \$100 immediately at death in its juvenile policy covering a child from birth, the premium being 25 cents a week. This benefit is payable under one year old. Applications are taken also for premiums of 10, 15 and 20 cents with benefits in proportion on ages 1 to 9 next birthday.

Victory Life

The Victory Life, Chicago Negro company, has increased its disability and readjusted its double indemnity rates. Its juvenile 20-year endowment rates have been changed and are now \$4.25 per \$1,000 for age 1, \$4.32 for age 5 and \$4.36 for age 10. The double indemnity rates which used to be \$2 per thousand on all policies are now graded according to various plans, on the special whole life policy the premium being \$1.50 annually and on the continuous

pay endowments and the special 20-payment life \$2. On the other limited payment plan the rate is \$2.50 a thousand and up. The new rates for monthly income disability on the whole life form follow:

Age	Prem.	Age	Prem.	Age	Prem.
20	\$38.88	35	\$54.53	50	\$ 96.63
25	40.58	40	63.00	55	123.43
30	46.63	45	77.15	60	160.78

Our Home Life

Our Home Life of Washington, D. C., has issued a family income policy on the 20-year and 10-year plans. The rates follow:

Age	20 Year	10 Year	Age	20 Year	10 Year
21...	\$18.23	\$15.43	40...	\$32.49	\$27.49
25...	19.93	16.95	45...	40.77	33.81
30...	22.80	19.54	50...	53.21	42.80
35...	26.83	22.93	55...	71.97	55.75

Franklin Life

The Franklin Life of Springfield, Ill., will begin using the standard disability clause July 1, but does not expect to make any changes in rates.

Mutual Trust Life

New disability rates, waiver of premium and income, under the standard clause are announced by the Mutual Trust Life of Chicago effective July 1. They represent an average increase of approximately 40 percent. Minimum rates for women are 50 percent more

than for men, and certain women's occupations call for higher rates. The rates for men are:

Age	Ord. Life End. at 80	20-Pay End. 85	20-Yr. End.
15.....	\$18.86	\$27.65	\$48.00
20.....	20.79	29.76	48.83
25.....	23.18	32.22	49.62
30.....	26.22	35.18	50.76
35.....	30.16	38.80	52.48
40.....	35.42	43.37	55.29
45.....	42.49	49.89	58.99
50.....	52.15	58.56	64.91
55.....	65.54	70.39	74.23

Continental National Life

The aviation clause denying liability to policyholders participating in the business of aeronautics has been stricken from the policy contracts of the Continental National Life. In the application the company will continue to ask the applicant if he is engaged in aeronautics as a pilot or otherwise, and the matter of issuing to him a policy will be subject to discretion.

Montana Life

The Montana Life has issued a new economic protection policy (life expectancy form), reduced rates on endowment maturing at age 60 and 65, reduced minimum on preferred risk policies from \$5,000 to \$2,500, issued a standard disability clause and increased its disability rates. Regardless of age and class an extra premium of \$2.50 per thousand will be charged women in addition to

THANKS

To the Continental American Life

THE MINNESOTA MUTUAL LIFE INSURANCE COMPANY OF SAINT PAUL

Following a long established practice of giving to its splendid Field Force everything to sell that is good in Profit-sharing Life Insurance—ANNOUNCES

THE FAMILY INCOME BOND

Which provides on \$10,000 of Insurance, a Monthly Income of \$100 for either 10 or 20 years with full face amount payable at the end of either period. For illustration—age 25—

1. A CLEAN-UP Fund is provided through the yearly dividends—which purchase without examination, one year term insurance. Amount payable for instance in event of death the first month of second year, on present dividend scale*.....\$ 3,044
 2. \$100 MONTHLY INCOME for 19 years (228 months). 22,800
 3. Surplus interest of 1½% for 19 years*..... 2,850
 4. Face Amount—which could still be left under the income options—present interest rate 5%*..... 10,000
- TOTAL\$38,694**

Total Disability and Double Accident Benefits optional.

*Based on Present Dividend Scale and Interest Rate. Not Guaranteed.

Business for 1930—Our Fiftieth Anniversary—Continues showing splendid increases over 1929. The total from January through May will be an increase over last year of over 65%.



Prospects Are Interested

We offer you the following facilities which interest your prospect in our company and agency.

A company that offers an unusual direct mail prospect campaign.

An outstanding, beautiful agency home in which to work and bring your prospects.

The opportunity to associate yourself with successful underwriters.

An atmosphere of friendly cooperation in which to work.

A fully equipped agency medical department.

Men interested in becoming successful Life Underwriters or those desiring new connections with an aggressive well-known agency should write in confidence.

Darby A. Day Agency

The Union Central Life Insurance Co.
23rd Floor, Bankers Bldg. State 5200
CHICAGO, ILLINOIS

MODERN PROTECTION

In accordance with its progressive plan for up to the minute service to policyholders and agents, the United Life and Accident Insurance Company

ANNOUNCES

a new line of Juvenile policies which will be issued from birth to age fourteen on either short or long term endowments, including twenty payment endowment at age 85. Additional benefits are also issued with these contracts which provide for waiver of premium in the event of death or total and permanent disability of the premium payor.

For complete information write direct..... and directly

EUGENE E. REED, Vice-President

UNITED LIFE AND ACCIDENT INSURANCE COMPANY
United Life Building Concord, New Hampshire

Originators of Life and Accident insurance united in one policy.

the male rate on monthly income disability.

New York Life

The New York Life announces that its present forms of disability agreements

will be withdrawn July 1 and the so-called standard provisions substituted. There will be a slight reduction from the present disability rate at that time. It is stated, as disability rates for the old clauses were raised early this year.

ACCIDENT AND HEALTH FIELD

FORM COVERS ALL EXPENSES

Century Indemnity Issues New Contract Paying All Hospital Costs on Injuries

The Century Indemnity announces a new personal accident contract entitled the "Feature Accident Policy." It was named for its distinguishing feature, which is provision for payment of all medical, surgical, hospital and nursing expense incident to accidental bodily injury, up to a stated maximum. Heretofore a stated amount has been paid each week for hospital confinement, this being based on weekly indemnity, but in some cases it was not sufficient to meet weekly hospital expenses, and it was payable only for a limited number of weeks. The new policy pays actual expense regardless of period of disability or rate of indemnity per week.

Ordinary contracts specify payment of only one operation fee, but the new policy pays for any and all operations made necessary by injuries. Physicians' fees also are paid, together with cost of X-ray examination.

The maximum amount of the expense cover varies with the amount of weekly indemnity purchased, the proportion being \$100 for each \$5 weekly indemnity, giving \$1,000 expense fund with a policy providing \$15,000 principal sum for loss of life, limbs or sight and \$50 weekly disability indemnity. A graded scale of rates decreasing with increase in amount of indemnity has been applied to this form.

LONDON LLOYDS GROUP GETS LICENSE FOR WRITING A & H

The Cox Company, attorney-in-fact for a group of London Lloyds, has been licensed in Illinois to write health and accident business and it has started operations in that state. F. M. Cox is president and J. M. Janssen is secretary. Details of the organization were handled by W. Rufus Kendall, attorney and former chief examiner for the Illinois insurance department.

For an initial fee of \$6 and a premium of \$2 a month thereafter the Cox Company is offering payment of \$1,000 for accidental death. During the first year

the company will pay \$25 a week beginning on the eighth day for five weeks in case of total disability. During the second year the \$25 a week payments will be made for ten weeks and in the third they will continue for 15 weeks. Business is written on the non-classified basis.

The company is quartered in the Straus building at 310 South Michigan avenue, Chicago.

Takes Over Accident Business

The Commonwealth Casualty of Philadelphia has now taken over all the accident and health business of the Old Republic Life of Chicago, which has changed its name from the Twentieth Century Life. The Old Republic Life is now writing only life insurance. The accident and health business amounted to \$125,000 in premiums on monthly industrial business.

F. A. Stearns Retires

The Pacific Mutual Life announces the retirement of F. A. Stearns as manager of its accident and health department at San Francisco. Mr. Stearns' business will be taken over by DeLancey Lewis, branch office manager. Leland C. Stearns, who assisted his father for many years, has been appointed assistant manager of the accident department.

F. A. Stearns has been with the Pacific Mutual for more than 20 years, establishing a splendid business, and is regarded as one of the pioneer accident and health underwriters in California.

Inman Rejoins Illinois Mutual

C. C. Inman has rejoined the Illinois Mutual Casualty of Peoria as superintendent of agents, having charge of organization and development work.

Mr. Inman has been prominent in insurance circles in the middle west for the past 17 years, 14 of them with the Aetna Life. He went with the Illinois Mutual April 1, 1927, but returned to the Aetna last December.

Long Is Northwestern General Agent

John T. Long, well known San Francisco insurance man, has been named as general agent for the Northwestern Life & Accident of Seattle by M. F. O'Sullivan, California agency supervisor.

NEWS OF THE FRATERALS

WOODMEN STAFF CLEARED

Nebraska Supreme Court Gives Clean Bill on Charge Based on Building Sale

W. A. Frazer and other officers of the Woodmen of the World won complete vindication in supreme court of their act in selling the headquarters building in Omaha for \$1,600,000 and also of their conduct in this connection. W. B. Price, former officer who succeeded in a suit to force return to the order of \$2,000,000 invested in financing the Globe Life, a Frazer enterprise, was complainant in the latest suit. He charged that through a series of transactions connected with the disposition of the building, title landed in a building company of which Frazer and other directors of the fraternal were directors, and that this constituted fraud.

The court finds that the real purchaser was the H. M. Byllesby Com-

pany of Chicago, that Frazer and his associates acted only for a brief time as directors to set up "sales scenery" to help dispose of the \$1,825,000 bonds issued by the purchaser, and that this, therefore, did not prevent the honest performance of their duties to the fraternal.

In ruling on the other point of inadequacy of the price, the court says that this transaction could not be set aside, for the inadequacy was not so great as to furnish of itself convincing evidence of fraud.

The court is critical of action of the sovereign camp at the meeting at which the sale was ratified; that it had no power to ratify, if what had been done was beyond the power of the council, that the investigation was superficial and action was taken without full knowledge of the facts.

Modern Woodmen Solvent

LINCOLN, NEB., June 12.—W. N. Phillips, actuary, has reported that the

Modern Woodmen is 100.13 percent solvent, according to his valuation Dec. 31, 1929. Mr. Phillips is the actuary who reported a year ago that as of Dec. 31, 1928, the organization was but 51.95 percent solvent. The present mid-year value of future net contributions, \$232,936,895 and admitted assets available for the payments of claims, \$33,576,673, a total of \$266,513,568.

Negro Fraternal Form Federation

The most vital problem facing Negro fraternalism is readjustment of rates. This conclusion was reached at a two-day session of the Federation of Negro Fraternalism held in Richmond, Va., brought to a close with discussion of "Reinsurance and Mergers and Principles and Methods of Field Management." The federation pledged itself to help all societies, members as well as non-members, solve the problems which increased competition, the growth of industrial life companies, a more stringent application of insurance laws by insurance departments and other influences have created. It was formed in Washington last October.

A constitution was adopted at the Richmond meeting and the following officers were elected: J. Murray Jeffress, Charlotte Courthouse, Va., president; Scipio A. Jones, Little Rock, Ark., first

vice-president; Roderick B. Harris, Athens, Ga., active vice-president and business manager; R. McCants Andrews, Durham, N. C., secretary-treasurer.

Finlayson Talks to Fraternalists

MONTREAL, CAN., June 12.—Speaking before the 39th annual meeting of the Fraternal Association here, G. D. Finlayson, dominion superintendent, said that though the number of societies had increased in recent years, the volume of insurance has lately fallen off. Other attractions weakened interest in such organizations, but times may change again. The fraternal society, among other things, he said, may help to make good citizens out of immigrants. His department insists that insurance funds must be kept solvent, and that they retain an actuary, but is glad to see them prosper if these conditions are fulfilled. Life insurance clubs were referred to by Mr. Finlayson as an unhealthy growth, to be legislated out of existence.

Form Washington Fraternal Congress

The Washington State Fraternal Congress was organized at a meeting in Seattle with J. Frank Fogarty, president; Mrs. Rose M. McCroskey, first vice-president; Mrs. D. B. Nash, second vice-president; W. L. Hewitt, secretary, and A. McIntosh, treasurer.

NEWS OF LIFE ASSOCIATIONS

SIMON PLANS YEAR'S WORK

New York Life Underwriters Association President Will Feature Field Men This Administration

Officially elected to the presidency of the New York Association of Life Underwriters at the annual meeting this week, Leon Gilbert Simon, agent for the Equitable Life of New York, has now taken the helm of that body and is already hard at work on the multiplicity of details which go to put into motion the wheels of the new administration. Mr. Simon, a field man and eminent among life underwriters, gives assurance of a great year from the many steps already taken. He is now rounding out his new slate of committees. He has already engaged the speaker for the first fall meeting in October and is at work on the balance of the year's speaking schedule.

Will Feature Field Men

Being a field man, always firmly attached to the producing side of the business, Mr. Simon plans to make this essentially a field man's year. His purpose is to have the meetings devoted to field men's presentation of field men's problems, in effect miniature sales congresses monthly, and always with the single objective of offering some definite, concrete sales ideas which can make for cash income to the agents present. As Mr. Simon is chairman of the National Life Underwriters Association convention program, is a prominent insurance educator, an author, a business and tax insurance expert and a million-dollar writer, he is in a position to have access to unusual material.

Many Important Activities

There are a number of association activities which the incoming administration will carry on and bring to fruition. The huge advertising campaign, the largest institutional program ever planned in life insurance, will be actually launched this coming season and Mr. Simon has already named Frank J. Mulligan of the Guardian Life as chairman of this special committee, which he has directed so ably since its formation. The incoming administration will carry out plans for the endowment fund for the association, by which it is hoped to endow the body for greater and more efficient service in the future, removing the uncertainty of fluctuating income. This is one of the most important inno-

vations in association work and the preparatory work of the last year will be carried on.

Advisory Board Created

Mr. Simon also announces an innovation in administration for this year in the formation of a special committee of past presidents, to act as an advisory board or cabinet for the president. The ex-presidents have consented to serve and view this as an excellent means of bringing to the new leader the experience of past administrations.

Mr. Simon's new book, "Business Insurance," published by THE NATIONAL UNDERWRITER, is creating wide attention and already has had a large sale. It is one of the most useful works in life insurance literature.

Mississippi—E. H. Hix was elected president of the Mississippi association at the annual meeting in Jackson, Miss. He is connected with the Mutual Benefit. Other new officers are: Vice-president, John W. Saunders, Home Life of New York; second vice-president, Thomas J. Bacot, Columbian Mutual; secretary, Harry O'Steen, Lamar Life. E. Hand, Standard Life, was chosen national executive committeeman. An executive committee consisting of J. M. McLean, Penn Mutual; Vernon Holleman, Home Life, and Emil Golden, New York Life, was chosen.

St. Paul—Dr. S. S. Huebner of the University of Pennsylvania addressed the St. Paul association June 6 on "The Chartered Life Underwriter." He also addressed the Minneapolis association on the same subject.

Sheridan, Wyo.—Life underwriters here have organized under the name of Life Insurance Underwriters of Sheridan. Officers elected were: President, Carl Jorgenson, Kansas City Life; vice-president, Grant McLeod, Pacific Mutual; secretary-treasurer, Lucy Young, New York Life.

Long Beach, Cal.—At the June meeting of the Long Beach association George W. Ayars, first vice-president of the National association, spoke on "Some Food for Serious Thought." Roy H. Hartman, Los Angeles manager of the Union Central Life, discussed "The Technique of Life Insurance Salesmanship," and Ray P. Cox, Minnesota Mutual Life, manager of western agencies, talked on "Life Insurance as an Investment."

Columbus, O.—Stephen R. Fraher, Massachusetts Mutual, was elected president of the Columbus association at its annual meeting. Other officers elected are: Stanley K. Coffman, vice-president; Ely D. Miller, secretary; J. Boyd Davis, treas-

YOU Who Are Interested in Selling Life Insurance

or who may become interested in its sale, will want to know why The Gem City Life Insurance Company has nearly 14 times as much insurance in force at the close of 1928 as it had ten years before.

The agency contract and the unusually wide range of underwriting provided by the company, that includes all standard and many special forms of participating and non-participating life, accident and health and group policies, with premiums payable monthly, quarterly, semi-annually or annually, are some of the substantial reasons for the outstanding progress the company is making.

There are other equally impressive reasons and if you will write to I. A. Morrissett, President, at Dayton, Ohio, he will be glad to give you complete details of that agency contract and the very many reasons why it will pay you to join the rapidly expanding agency staff.

The company wishes representatives in Ohio, Michigan, West Virginia, Tennessee, Alabama, Georgia, Louisiana, Florida and the District of Columbia.

The Gem City Life Insurance Company

OF DAYTON, OHIO

The Rapidly Growing Company

Safety and Security the Keynote for 1930

For the insurance man of good record who wants to begin 1930 with a direct connection of his own

THE PYRAMID LIFE INSURANCE COMPANY

Offers a liberal contract backed by the security and assurance that comes of representing a sound company under conservative management.

For his assistance we furnish an attractive line of policies—complete protection from infancy to old age. Also an effective plan of direct mail advertising.

Generous and sympathetic treatment of men in the field.

Write to

John G. Hoyt, President

PYRAMID LIFE INSURANCE COMPANY

Kansas City, Missouri

Openings in

Arkansas
Missouri

Oklahoma
Kansas

Texas
Iowa

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WANTED— A MAN!

Possessing the following qualifications:

AGE 35 or over, seasoned and a producer.

THREE years of life insurance experience.

Must be personally acquainted with at least 25 life agents.

TO HIM— WE OFFER

—The Highest commission for low cost participating insurance.

—The services of an experienced field man, to help him in the field, appointing sub-agents, giving sales helps and to

"PUT HIM OVER"

Over \$125,000,000 in Force

We are particularly interested in Illinois, Missouri, North Carolina and Michigan, especially Detroit. Write fully. We will not check references until after interview.

Address P-20, care The National Underwriter

Speedy Service

"The Company's draft left New York that very evening (Thursday) via Air Mail, reached St. Louis Friday morning, was forwarded to me at once, and was placed in the hands of the claimant at 2 P. M. on Saturday—barely four days after completion of proof."—*Excerpt from a letter received from one of our Agents located in Jefferson City, Mo., 137 miles from his Agency Office in St. Louis.*

The benefits accruing to both Agent and Company from service such as this are easily comprehensible.

1860—Seventy Years of Service—1930

THE GUARDIAN LIFE

ESTABLISHED 1860

INSURANCE COMPANY of AMERICA

50 UNION SQUARE • NEW YORK CITY

GLOBE LIFE INSURANCE CO. OF ILLINOIS

431 S. Dearborn St.

Chicago

POSE BARRY DIETZ
President

WM. J. ALEXANDER
Secretary

Successor to

GLOBE MUTUAL LIFE INSURANCE CO.

INCORPORATED 1895

T. F. BARRY, Founder

urer, and Charles R. Eckert, retiring president; Arch E. Houstle, Benjamin H. Ooley, Joseph W. Ray and E. P. Tice, directors. Dr. S. S. Huebner, University of Pennsylvania, spoke on "Modern Uses of Life Insurance."

San Francisco.—Karl L. Brackett, general agent of the John Hancock Mutual, has been nominated for president of the San Francisco association. Other nominees are: Daniel E. Mooney, Peoria Life, first vice-president; Baldo A. Ivanovich, Equitable of New York, second vice-president; R. H. Hepfer, Travelers, secretary; P. G. Young, Metropolitan, treasurer. Executive committee nominees are Ben F. Shapro, Penn Mutual; Raymond E. Orth, Home Life; Miss Eva Pearsall, Aetna; Fremont L. South, Sun Life; Wm. H. Trice, New York Life; A. Lenox Uhler, Lincoln National; Art H. Greve, Equitable of Iowa; John F. Fika, Northwestern Mutual; H. L. Rose, West Coast Life; Dr. E. L. Woodruff, Manhattan Life.

The election is scheduled for June 19. Ben F. Shapro will act as chairman of that meeting.

Des Moines.—At the annual meeting of the Des Moines association, J. J. Hughes, general agent of the Northwestern Mutual Life, was chosen president, succeeding Claude Fisher, Connecticut Mutual. E. R. Gray, Prudential, was named first vice-president; Jack Hilmes, Equitable of Iowa, second vice-president; Charles W. Timberlake, New England Mutual, secretary-treasurer, and Lester Basham, Penn Mutual, chairman of the board.

The largest crowd of the year heard Dr. S. S. Huebner of the University of Pennsylvania speak on the economic worth of a man.

Peoria, Ill.—Dr. S. S. Huebner will meet with the educational committee of the Peoria association here June 24 to help outline plans under which agents will prepare for the C. L. U. examinations either this or next June. The next regular meeting will be Sept. 19. William M. Lateer, head of the special sales congress committee, is preparing the program for the congress Oct. 4. The members of this committee under Ed. Shoemaker are driving for a membership of 250 by June 30.

Cedar Rapids, Ia.—Eighty-seven companies operating in Iowa showed gains of more than 20 percent in current business in April, compared with 1929, Earl E. Smith, educational director of the Equitable Life of Iowa, told members of the Cedar Rapids association. Approximate gain in insurance written in the state for the first quarter was 10 percent, as compared with the national average of about 10 percent.

Illinois.—Incorporation of the Illinois association, founded five years as a voluntary organization, was formally completed last week. Directors are Walt Tower, Chicago; Ralph Lowes, Peoria; John W. Knorr, Rockford; Chester G. Weber, Springfield; Herbert Kendrick, Decatur, and Leslie P. Livengood, Danville.

Pittsburgh.—At the annual election the Pittsburgh association elected Holgar J. Johnson, general agent Penn Mutual, as its president. Robert N. Waddell, Massachusetts Mutual, was elected first vice-president and Jay M. Holmes of the Travelers was elected second vice-president. Thomas W. Pomeroy of the New England Mutual, treasurer. The following were elected to fill vacancies on the board: A. G. Ashbrook, Provident Mutual; W. Rankin Furey, Berkshire Life; Charles W. Scovel, Northwestern Mutual; Howard S. Sutphen, Equitable of Iowa; John A. White, Metropolitan, and W. B. Thomas, Aetna. The Pittsburgh association now stands second to New York City, with a membership of 875. The meeting at which the new officers will first preside will be a home talent meeting addressed by Henry W. Abbott, general agent Massachusetts Mutual.

Cincinnati.—At the meeting of the Cincinnati association the following were elected to the board: B. H. Wulfkoetter of Massachusetts Mutual, Ray Hodges and Walter Strauss. J. S. Drewry, Mutual Benefit, was elected state delegate, and Earl R. Sycks was elected delegate to the National association, resigning as a trustee of the Cincinnati association in order to accept this position. Miss

Field Man's Year



LEON GILBERT SIMON

Leon Gilbert Simon, newly elected president of the New York Life Underwriters Association, an active rate book man himself, intends during his administration to produce programs of particular interest to the field workers.

Clara McBreen was elected to take Mr. Sycks' place as a trustee. The board elected Guy Randolph, general agent of England Mutual, president. L. B. Schellhase, who recently took over the general agency of the Atlantic Life in Cincinnati, was elected vice-president. Ray Hodges, manager Ohio National, was elected secretary-treasurer.

Discuss Advertising from Inside, Outside Viewpoint

OTTAWA, CAN., June 12.—The Life Insurance Advertisers' Association of Canada at a meeting at the Canadian head office of the Metropolitan Life in Ottawa reviewed the various phases of life insurance advertising from both an "inside" and "outside" point of view. The various phases were discussed by four outstanding men, leaders in the advertising line.

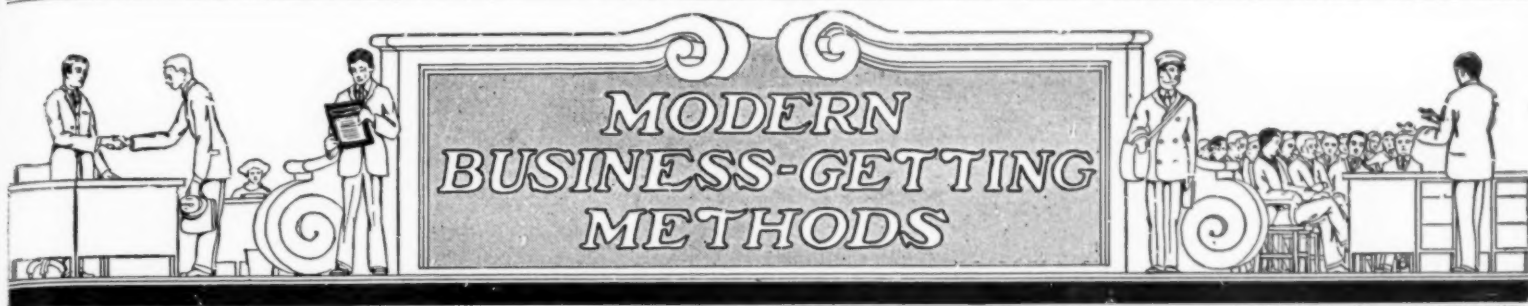
Bruce Campbell, advertising manager, "Evening Telegram," Toronto, criticized from the standpoint of the advertising expert newspaper "ads" of the various companies, as to copy, layout, topography and illustration, telling in what respects advertisements are weak and making constructive suggestions. Col. R. F. Parkinson, managing director Ottawa "Journal," spoke on advertisements from the standpoint of the reader.

J. J. Gallagher, vice-president Desbarats Advertising Agency, Montreal, dissected and analyzed advertising literature and explained wherein he thought it might be improved. Col. J. McCamus, North American Life, Toronto, whose experience embraces insurance advertising and the work of the Life Underwriters' Association of Canada in addition to that of agency supervisor, gave the agency viewpoint on advertising matters.

Cartoons Spur Production Drive

The Bankers Life of Nebraska dramatized its May drive in a series of cartoons, in which the contestants were pictured as entrants in a cross country race for all. Several times during the month the cartoons were published showing the relative positions in the race of the producers.

Company officials credited this innovation with no small part of the success of the May drive. More than \$275,000 of business was secured during the month and \$2,011,000 was issued.



Fine Opportunity for Large Sales Exists in Servicing Existing Policies for Faulty Settlement Options, E. J. Faltysek Says

Large lines of life insurance can be written merely through giving service and competent advice on settlement options, it has been demonstrated convincingly by E. J. Faltysek, general agent of the Bankers Life of Iowa in Chicago, and his staff. It is his opinion that a substantial percentage of the policies in force in which options other than lump sum settlements have been exercised, are arranged in such a way that they do not accomplish exactly what the applicant and the agent agreed upon originally, and in many cases largely defeat these objects.

With this thought in mind Mr. Faltysek for some time has been concentrating on business obtained through service. A part of his system is personally to check every settlement option arranged by one of his agents, and also to make sure that his men examine existing policies in all companies carried by their prospects and policyholders. It has been found that this very often leads to handsome sales through correcting errors.

Most Insurance Now Payable Under the Options

Large amounts of insurance nowadays are handled through insurance trust agreements, where the need exists for an elaborate system of distributing proceeds. Nevertheless, most life insurance in force today will be paid under one of the standard settlement options, and in Mr. Faltysek's opinion will not do the things it was intended to do.

Recently one of Mr. Faltysek's agents told him about a small case. The prospect had three children, for each of whom he had arranged educational insurance. He was expecting a fourth child and wanted to buy another such policy. The general agent advised the agent to inspect the man's policies. It was then discovered that the three existing contracts were high priced ones which did not accomplish what the man wanted as well as some low priced forms would have done.

"This case shows the possibilities in

giving this kind of service," Mr. Faltysek says. "The agent had no idea he could obtain a large amount of business through a case of apparently such small possibilities. I had no idea of that myself, but when the agent came back and told me about the case I sent him back to explain to the man how he should be covered. The man was downright mad at the agent who sold him the original policies, but I had expressly advised my agent to counsel him against canceling these forms. Instead the man maintained the insurance feature in the contracts and canceled off the annuity feature. The agent signed him up for more than \$35,000 of new business to protect the four children.

Chance to Sell Business Insurance Is Disclosed

"When the deal was concluded the man said he had two brothers who had contracts similar to his old ones, one brother having two children and the other three. The result was more than \$40,000 of additional insurance for the agent.

"Then the brother told him they were in a business, each having a block of stock and holding official positions. I

sent the agent back with a business insurance proposal and within a short time he had sold the three brothers, the president and other officers, with the result that his total sales from this one lead amounted to approximately \$310,000. I feel confident unless I had urged him to investigate this case that the agent would have sold the man merely what he thought he wanted, another contract like the three he had in force.

Prospect Unwilling at First, Then Becomes Interested

"I had a personal case recently of a man who insisted that he had his insurance thoroughly arranged, had plenty and that the methods of settlement were ideal. I did not know but what that was a fact, but I urged him to let me take a look at his policies. He said they were in his safe deposit box in a suburb of Chicago, and he was not particularly anxious to let me see them. I live in another town not far away, and so I made an arrangement to meet him in his town one morning before he came down town to work.

"He said he could give me only a very few minutes, but after I had seen the policies and shown him the many mistakes in the settlement arrangements, he kept me for two hours telling him about it. I sold him a substantial amount of new business, and through this contact discovered he was in a concern that needed business insurance. It was no trick at all to sell more than

Facts, Figures and Inspirations

To get anywhere you've got to start.—John Wanamaker.

There's many a slip
Twixt the cup and the lip—
We all have heard the old rhyme.
Now there's many a wreck
Twixt the App and the Check,
So get them both at the same time.
—Acacia News.

Before a man can wake up and find himself famous he has to "wake up and find himself."—Life.

The reason many brilliant men fail is that they depend too much on their brilliance and not enough on work. Hold fast to the habit of work. Even though you can make a living in two hours a week, work the full week and bank the difference.—William Feather.

\$300,000 of business and personal insurance through this one lead.

"I had another interesting case on a point which probably is not considered by many agents, but which I believe so essential that I have made it a standard practice in my office. That is providing for posthumous issue. Some time ago a prospect told me that he wanted to make sure that if he should die and a child should be born afterward, that child would also receive the benefit.

"I put it up to my company. At first the home office considered that it was impossible to make such an arrangement to devise proceeds for a person not yet born. But finally I was able to convince them that it would be essentially unjust to pay the proceeds to children of a man who were living at his death and not to children who were born afterward. Now whenever my agents take an application for insurance with the proceeds payable wholly or in part to children, they include a clause covering posthumous issue.

"Another point that is so important

Digest of Court Decisions

Application. Death before ratification. Munhall applies for life insurance and names wife beneficiary. Medical examiner gives favorable report. Application sent to company Jan. 20, premium being paid Jan. 26. Applicant becomes suddenly sick with pleurisy and pneumonia and dies Jan. 29 before policy is issued. Held that the policy contains a blank for home office endorsement which had not been filled in, affirmatively showing that no action had been taken on application at the home office. Application shows no binding contract until the issuance of written policy as it says over the applicant's signature: "I hereby agree for myself and for any person who may have or claim an interest in any contract which may be issued upon this application . . . that the contract issued hereupon . . . That my acceptance of any contract issued on this application shall constitute a ratification by me of any corrections made by the company." Application shows that it is the company itself which was to enter into the contract and not its agents. Further, that a Pennsylvania statute prevents oral contracts of life insurance—Munhall vs. Travelers, supreme court of Pennsylvania, No. 16899.

ARE YOU AWAKE TO OPPORTUNITY

Life Insurance Men of Vision Know That the Greatest Opportunity

Is with the Company That Is

NOT TOO LARGE
NOT TOO SMALL

NOT TOO OLD
NOT TOO YOUNG

The Solid Growing Company Offered by Men Who Are Agency Minded

WE HAVE THE TOOLS

Participating and Non-Participating Policies—Men and Women on Equal Terms—Total Disability and Double Indemnity

Circularization Aids—Supervisor's Help—Direct Contracts, Human Relations, Liberal Contracts and Special Producer's Clubs

If You Are Ready for a General Agency There Is Desirable Territory Open in IOWA—NEBRASKA—MINNESOTA—AND SOUTH DAKOTA

THE OLD LINE
CEDAR RAPIDS LIFE INSURANCE COMPANY

Jay G. Sigmund—Vice-Pres. & Agency Director
COL. C. B. ROBBINS, Pres. C. B. SYOBODA, Secy.
CEDAR RAPIDS, IOWA

The Rewards of Consistency

IF A BUSINESS MAN takes care of his business, the business takes care of him. Life insurance field work is a business, and subject to the principles of general business. Those who achieve in this work are those who give it their undivided and full thought and effort. Isn't this merely natural and logical?

Life insurance field work under satisfying conditions is a career giving opportunity for achievement and profit according to ability and undivided effort. THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK affords such conditions to its field workers. Life insurance in all standard forms, annuities, disability and double indemnity benefits, prompt and equitable dealings, and facilities for serving policyholders in practical ways combine to make its agency force successful.

Earnest-minded men and women of character and ability contemplating a career in full-time field work are invited to apply to

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DAVID F. HOUSTON
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New York, N. Y.
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"LIFE Insurance for Beginners"
by R. E. Spaulding. Price
\$1.00. A bird's eye view of the busi-
ness by a general agent of wide ex-
perience. Order from The National
Underwriter, A1946 Insurance Ex-
change, Chicago.

it should always be considered and taken care of by the agent is best illustrated by an actual case which occurred recently. Two women came into my office. The husband of one of them who lives in California died leaving her a \$10,000 policy in my company payable under option C.

"She had two sons who were good at figures, and they soon calculated that the principal was being used up, while the woman was receiving only \$50 a month, whereas if the insurance had been left at interest with the company she would have received about \$40 a month and the principal would have been intact. That policy was incorrectly executed because it was inflexible. It should have been written containing a clause permitting the widow to accept either the interest or the \$50 a month annuity for life, whichever was the larger at her attained age.

Proposes Questionnaire Form to Prompt Agent and Client

"That is the point I make. There is something wrong with the system of executing settlement arrangements when the insurance misses its mark in these ways. I do not know how it could be corrected but I have an idea that if agents were supplied with questionnaire forms to be executed by the applicant in cases where any other method than the lump sum settlement is used, good results might be obtained. It appears to me that if such a questionnaire contained queries as to whether the applicant wishes to protect posthumous issue, and so forth, these questions would raise these many vital points in the prospect's mind and he would know instantly whether he did or did not want to do so. Under present practices, agents often do not consider these many vital factors, and since they do not raise the questions and the applicant does not know how the thing is to be accomplished but only what he wants done, the agent's instructions on settlement submitted to the home office with the application are not air tight.

"I consider that agents owe a perfect service to their clients. Otherwise men may feel satisfied for many years that they are keeping their insurance estates in apple pie order, whereas their expectations may be largely defeated when they die and it is too late to make the slight changes necessary.

"The settlement options are fine, but agents must realize that as usually written they are inflexible. The companies are charged with the duty of carrying out these contracts to the letter. They cannot be, and are not, influenced by

Has Good Record



R. E. WHITESEL

R. E. Whitesel of Minneapolis, who became Minnesota state manager for the Central Life of Des Moines on Feb. 1, 1930, is setting up a splendid record of production in that territory. During May alone, production of the agency was 300 percent greater than Central Life business written in Minnesota during the same period in 1929.

Mr. Whitesel first entered life insurance work about 10 years ago, when he joined the agency force of the Central Life in North Dakota. Later he became connected with the Travelers at Minot, N. D., and for several years past he has established an enviable record as agency supervisor for the Northwestern National Life in Minneapolis.

As state manager for Minnesota, Mr. Whitesel has his headquarters in the Central Life offices in the Plymouth building, Minneapolis. M. A. Reep is

the understanding which the agent and applicant had as to how the insurance was to be paid. In view of this fact, agents should make a deep study of options. They should avoid complex arrangements wherever possible; they should state plainly in correspondence with the home office what is desired to be accomplished—and then they should examine the issued policies carefully for errors or misunderstandings."

the assistant agency manager and takes an active part in the work of the organization.

Minnesota ranks third in insurance force among the 23 states in which the Central Life operates, being exceeded only by Iowa and Wisconsin.

Illinois Life's Month

The Illinois Life in May produced \$5,122,500 of business, it being the month dedicated to James W. Stevens, chairman of the board. The home office agencies produced \$1,160,500.

WANTED: TEXAS AGENCY

Young man, age 33, with organizing and personal production experience desires state Manager contract or General Agents Contract for Texas. A-1 References. State your best proposition or can arrange for conference. Address P-78, The National Underwriter.

Position Wanted

By young man with several years actuarial, accounting and general home office experience. Address P-86, National Underwriter.

\$1,000 to \$1,600

Ordinary Life Insurance at An
Average Cost GUARANTEED
OF ONLY \$14.00 per \$1,000

ALL PREMIUMS RETURNED

in addition to face of policy
in event death before age 60

FULL FACE THEREAFTER
AND PREMIUM REDUCED 20%

Original cost, age thirty, \$21.40
per \$1,000 to age 59; \$17.19
per \$1,000 thereafter

Write for Sample and Particulars

This is one of many unique contracts
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Federal Union Life

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COLORADO—ILLINOIS—INDIANA—IOWA—KANSAS—KENTUCKY—MICHIGAN—MINNESOTA—MISSOURI

"INDEPENDENCE FOR DEPENDENTS"

Request details for our remunerative contracts for

AGENCY MANAGERS FOR PENNSYLVANIA, OHIO, WEST VIRGINIA, ILLINOIS, INDIANA, COLORADO

You will benefit by our special attention now to these States

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134 North La Salle Street, Chicago

S. W. GOSS, Vice-President

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THE EMANCIPATOR PLAN

WRITE THE LINCOLN NATIONAL LIFE INSURANCE COMPANY, FORT WAYNE, IND.